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Secretary of the Treasury, who has decided that journalism is a profession to such an extent as will give a journalist the advantages of this provision of the law.

Leather Belting.

OAK-TANNED SOLE LEATHER AND AMERICAN BEND LEATHER.

The leather belting on exhibition at the American Institute Fair is very appropriately placed near the quarters devoted to machinery, and in such a position that it may be carefully examined by visitors.

Messrs. J. B. Hoyt & Co., 28 and 30 Spruce St., N. Y., make an excellent display in articles of this description. This firm have been extensively engaged in this line of trade for a great many years, and their belting is made from carefully selected hides, while the various processes of tanning and finishing are such as long experience has pointed out to them to be in every respect the best, considering strength and durability. Their belts are well adapted to the use of machinists, cotton and woolen manufacturers, paper mills, bleach and dyeworks, mines, and all manufacturing industries of an extensive character requiring the aid of continuous appliances, where simple or complicated machinery is in motion.

Every piece of belting made by them is stretched by powerful mechanical contrivances, jointed and secured in such a manner that both sides will present an even surface to the pulley and run uniformly, as though it were a single strip of leather, instead of being two or more pieces. Waterproof joints are made for belts used in damp or wet situations.

This house very recently were awarded gold medals and diplomas from various fairs and industrial exhibitions, and received the first premium for their several specimens of leather belting at the Cincinnati Exposition, the Southern Ohio Fair held at Dayton, and the Michigan State Fair held at East Saginaw.

In addition to their leather belting, above described, on view at the American Institute Fair, the firm have also on display, in the regular department assigned to sole-leather, calfskins and fancy leathers, specimens of oak-tanned goods that, in our opinion, cannot be excelled by any other of like description. Their American bend leather is displayed side by side with the best English imported stock, and the comparison is every way favorable to the domestic. In the line of sole leather suitable to gentlemen's or ladies' fine custom work there is nothing that takes pre-

cedence of the productions of this old established and reliable house.

The individual members composing the firm of J. B. Hoyt & Co. are J. B. Hoyt, D. B. Fayerweather, and Harvey S. Ladew, all of whom are gentlemen of long experience in their line of business, and who guarantee perfect satisfaction to their customers in everything pertaining to their trade.

Shortages upon Grain.

The Chicago *Times* says it is understood, and stated with considerable authority, that the Baltimore and Ohio Railroad Company is about to make an announcement concerning the transportation of grain which contains an unusual significance, and will prove of incalculable benefit to Chicago grain shippers, and then adds:

The railroad company proposes, on the completion of its line to this city, to guarantee for all shipments a full delivery of goods consigned to it. When this fact is considered in connection with the immense grain trade of this city, the full meaning of the movement will be better appreciated.

Ever since the grain trade of Chicago began to assume anything like its present proportions, the shortages upon the grain have been one of the formidable burdens which have been borne by the dealers, and by this means alone there have been lost, in the aggregate, sums amounting to hundreds of thousands of dollars yearly. Naturally, any means proposed which will relieve the shippers of this onerous burden will be gladly accepted, and if the new line into Chicago will take the initiatory step in the matter, as is announced, it will attract to itself an unusual amount of traffic. It is assumed that at the present stage of railroading, a company should run such a class of cars as to provide against loss from leakage. In the matter of shortage the largest scope is given for rascality, and in the event of suspicious loss, the shipper has no recourse to recover except by means of a tedious and expensive fight in the courts. Without reflecting in the least upon the honesty of the railroad companies, there are numerous cases where the most flagrant dishonesty is apparent somewhere, and it seems nothing more than right that the railroad companies generally should follow the course in which the Baltimore road proposes to take the initiative.

Such action on the part of this company cannot but result in the largest fruits, both to itself and to the City of Baltimore. If the road will maintain, in connection with such a course, a low grain rate, it cannot help but command an immense traffic, as shippers will be sure to avail themselves of an outlet which insures them for every pound

American Railroad Journal.

New York, Saturday, November 14, 1874.

Journalism as a Profession.

The Secretary of the Treasury has, by a recent decision, given the profession of journalism a new distinction. He has recognized it as one of the learned professions, to be ranked, at least so far as classification in the tariff laws goes, with medicine, jurisprudence and theology. An American journalist, who was returning from Europe, bringing with him a considerable quantity of books, amounting in value to several hundred dollars, for use in his own library, claimed that the books were entitled to be entered duty free, as a portion of his professional journal library. He bases this application upon that section in the customs laws which makes provision for the free importation of books for the use of a library of a physician, a lawyer and a clergyman. The custom house officers at Baltimore, at which port the books were imported, decided that journalism is not a profession, and that these books could not be imported under that provision. An appeal was taken to the

of the article shipped. The policy of the road in taking the action it does is variously considered, but may be found in a few facts which are well known in connection with the corporation. Besides the interest the company has in attracting to Baltimore all the business in its power, it owns and controls a large number of grain elevators, which are capable of accommodating and handling large quantities of grain, and it is to the company's interest to secure as much of the grain trade as possible, even at a slight loss in handling. The City of Baltimore is also assuming considerable prominence as an outlet for foreign shipments, and the number of steamship lines is yearly increasing. The Baltimore and Ohio Railroad is largely interested in lines which ply between the latter city and New York and Boston, as also to foreign ports, and it is apparently in the interest of the company to attract all the through shipments to the Southern city in their power.

The latest move on the part of the Baltimore road in the interest of Chicago cannot but compel the New York lines to take a similar action, as in the event that they fail to do so, Baltimore will command the largest proportion of the grain shipments of the Northwest, which the Metropolis cannot afford to lose.

Atlanta and West Point Railroad.

The earnings of this road for the years ending June 30, 1873 and 1874, were as follows:

	1873.	1874.
From passengers	\$142,068 41	\$111,857 10
" freight	235,208 38	185,740 21
" mails	10,781 28	10,781 28
" express	8,657 01	6,560 18
" miscellaneous	2,629 22	9,293 83
	<hr/> \$399,344 30	<hr/> \$324,232 60
Expenses, viz :		
Conducting transp.	\$79,694 22	\$64,378 72
Motive power	97,558 77	66,111 73
Maintenance of way ...	72,553 62	62,227 94
Rent of Macon & Western Railroad	6,000 00	6,000 00
Repairs and rent of cars	13,842 25	13,961 06
	<hr/> \$269,648 86	<hr/> \$212,679 45
Net earnings.....	\$129,695 44	\$111,553 15
From which deduct extraordinary expenses in 1873-'74—		
For two new locomotives	\$27,000	
New iron and re-rolling, over ordinary repairs.	15,000	
	<hr/> 42,000 00	
Net over all payments	\$69,553 15	

In 1872-'73 the extraordinary expenses were \$29,584, leaving the balance of earnings at the close of that year \$100,161 44. The President in his report says:

In reporting the operations of the road for the past year, the board need do little more than refer to the report of the superintendent, which accompanies this report. The statement of condition and balance sheet of the treasurer are also appended, which exhibit the financial resources of the company. These documents, though instructive, are not very encouraging. The net profits, or profits unexpended, are not sufficient to pay the usual dividend of eight per cent. It is true that the deficiency occurs by appropriating more to the restoration of property, and increase of outfit, than the present means of the company would bear. But admitting this apology, the exhibit is not so favorable as the directors had hoped and expected.

The superintendent, by a comparative statement shows a falling off of receipts, compared with the previous year, of \$75,111 70, and acknowledges the result to be contrary to his predictions. The superintendent, with trifling interruption, has been connected with the company, as engineer or superintendent, from its organization, and has been remarkable for the accuracy of his anticipa-

tions of future receipts. But the troubles and disasters which have recently beset the railroad interest at the South have baffled all human sagacity. The providence of God and malevolence of man seem to be united for the destruction of this devoted interest! Very few railroads at the South pay any dividend to the stockholders. Many cannot pay interest on their bonded debts, and are in the hands of receivers, and many others, at this time, are not making their legitimate working expenses! Yet, whilst acknowledged to be useful and necessary to the country, they are the victims of a senseless prejudice, and new burdens are constantly heaped upon them by hostile legislation!

The true causes of the very large and unexpected reduction of receipts is correctly accounted for by the superintendent. Whilst there is a large reduction of tonnage, and decrease in the number of passengers, yet the heaviest reduction has been from a reduction of rates and fares. Until some improvement in the resources of that country on which our road is mainly dependent, we cannot expect a very rapid recovery of our former profits, now reduced by its depressed and exhausted condition. The condition of this part of the South is properly characterized as abnormal. By Nature, one of the finest countries on the earth, and one of the most productive in Southern exports, much of it is now almost a desert, and seems to dry up and impoverish every interest connected with or dependent upon it!

In last Annual Report reference is made to losses and embarrassments by default of connecting roads, and by the guarantee of the bonds of the Montgomery and West Point Railroad. The hope that the balance on freight account would be paid has not been realized, and the loss by the guarantee has been somewhat larger than anticipated. Fortunately, the company owes nothing, except for the loss brought on it by these defaults, and the passing of one more dividend would have liquidated the loss. But as the company has been free from debt, its stock has been much relied on as a reliable family investment, and a suspension of dividends is attended with serious inconvenience. In this view, and as the profit and loss account rendered a dividend legitimate, the directors declared a dividend of four per cent, payable the first of August, which will be provided for from the effects of the company without an increase of debt.

Under our system of long through lines of associated roads, a leading curse to solvent roads is a forced association with insolvent connections. When weak, they must be sustained by loans or guarantees, and to risk current balances in their hands is an absolute necessity. This system of through lines greatly cheapens transportation from distant points, but as it is hard upon the home producer and frequently disastrous to the solvent railroads themselves, it may well be doubted whether it would not be for the interest of the latter that each railroad should be confined in its operations to the territory embraced in its charter.

The Superintendent hopes for increased profit on a more thorough organization of the Atlanta and Richmond Air-Line, and there is some hope of the completion of the Vicksburg and Shreveport Road—a road of great importance to our road, and the completion of which is only a question of time. A project has also been recently discussed and hopefully agitated to establish a line of first-class steamers from Vera Cruz to New Orleans, there to be connected with, and perhaps owned by, an associated line of railroads to New York. The scheme is a magnificent one, and perfectly feasible, and if ever carried into effect it will fix the prosperous destinies of every link in the shortest line from New Orleans to New York. Mexico has ceased her pronunciamientos, and is said to have become orderly and industrious, and thoroughly imbued with a spirit of improvement. If this be so, what a stream of trade and travel will crowd all peaceful avenues from this splendid country, in its intercourse with our Capitol and Northern cities, and, through them, with Europe!

It is pleasant to contemplate this vast project, though its realization may be in the distant future.

A general reduction of receipts has forced a corresponding reduction in expenses on most Southern Railroads, as a matter of necessity. Large reductions have been made on ours. If further reductions can be made consistently with safety and true economy they will be made. There is a limit, however, which should be prudently observed, especially in the road departments.

With the exceptions named by the superintendent, the business of the year has been performed with great regularity and freedom from accident, and the officers generally, so far as known to the Board, have been faithful in the performance of their duties.

The company have 21 locomotives, 6 passenger, 4 baggage, 1 express, 2 shanty, 414 box, 18 stock, 23 platform, 3 coal and 5 cab cars. Number of through passengers, 12,663 ; do., way, do., 41,698 —total, 54,361, against 62,987 in the previous year, a decrease of 8,626. Tons of freight transported, 63,485, against 86,592 in the previous year, a decrease of 23,107. Bales of cotton transported, 90,156 ; same for previous year, 84,171—an increase, 5,985.

BALANCE SHEET, July 1, 1874.

Road outfit and real estate	\$1,197,634 51
Bills receivable	149,091 25
Vicksburg and Meriden R. R. Co.'s preferred stock	3,432 00
Mobile and Montgomery R. R. Co.'s preferred stock	700 00
Dividend No. 35	49,288 00
Interest account	7,587 84
Bond exchange account	18,791 35
Due by agents and connecting roads	26,499 92
Road expenses for the year	254,679 45
Cash on hand	6,509 14
	<hr/> \$1,714,213 46
Capital stock	\$1,232,200 00
Profit and loss, July 1, 1873	68,445 98
Bonds of the company	83,000 00
Due to agents and connecting roads	6,154 88
Dividends unpaid	180 00
Road earnings for the year	324,232 60
	<hr/> \$1,714,213 46

President.—HON. JOHN P. KING.

Directors.—B. C. Yancey, John S. Bigby, F. Phinizy, W. B. Berry, John F. Moreland, L. B. Lovelace.

General Sup't.—L. P. GRANT.

Secretary & Treasurer.—W. P. ORME.

The Festiniog Railway.

A great deal was said about this little railroad a few years ago, but it seems to have been neglected of late, and the curiosity concerning it which was so whetted then is not gratified. The Railway Returns of the British Board of Trade for 1873, however, show that it still exists and carries freight and passengers; and in order that the friends of the narrow gauge may be able to quote its latest workings when they fortify their arguments with it, we present the following abstract of the report, which is for the year 1873:

Length of road, single track, 23½ inch gauge, 14 miles.

Capital cost :

Paid up common stock (4 per cent dividend in 1873)	\$430,980
Preferred stock (5 per cent dividend in 1873)	175,000
Loans (bearing 5 per cent interest)	60,000

Total cost (\$47,566 per mile)..... \$665,000

Besides dividends and interest charges, the company paid in 1873, \$6,760 for "wayleave," and \$1,355 for rent of lands, and adding this to the interest and dividends we have \$37,102, which is 5.57 per cent of the cost of the road.

The number of passengers carried and receipts therefrom were:

	Number.	Receipts.
First class.....	4,495	\$1,950
Second class.....	3,562	1,220
Third class.....	120,577	17,790
	128,634	\$20,960

The tons of freight carried were:

	Tons.	Receipts.
Minerals.....	124,830	\$80,860
General merchandise.....	18,845	17,800
	143,675	\$98,860
Freight and passenger earnings.....	\$119,620	
From other sources.....	2,915	
Total earnings.....	\$122,535	
Working expenses (58.63 per cent).....	78,070	

Net receipts..... \$49,465

The average charges per mile were, counting each ton and passenger as passing over the entire line :

	Cents.
First class passenger.....	3.09
Second class passenger.....	2.44
Third class passenger.....	1.05
Ton of minerals.....	4.62
Ton of merchandise.....	6.74

The ordinary mineral rates in England are from $\frac{1}{2}$ to 2 cents per mile.

If the charges for the different subjects of transportation are in proportion to the cost, it cost this road in 1873, 2.77 cents to move a ton of minerals a mile, and 4.94 cents to carry a ton of merchandise that distance.—U.S.R.R. and Min. Reg.

St. Louis and Iron Mountain Railroad.

The report of this company for the year 1873 covers the following lines: St. Louis to Belmont, 196 miles; Bismarck to Moark, 110 miles; Mineral Point to Potosi, 4 miles—total 310 miles. Of the line from Bismarck to Moark, 99 miles, (from Pilot Knob to Moark,) was owned by the Arkansas Branch Company, a separate corporation, though the stockholders were the same as those of the St. Louis and Iron Mountain. Of this line the 20 miles from Poplar Bluff to Moark were not worked by the company until after April 2.

At the close of the year 1873 the property was represented as follows:

St. Louis and Iron Mountain stock	\$10,000,000
Funded debt.....	8,622,000
	\$18,622,000
Arkansas Branch stock	\$2,499,000
Funded debt.....	2,500,000
	4,999,000

Total both lines..... \$23,621,000

The earnings, expenses, etc., for the years 1872 and 1873, were as follows:

Earnings:	1872.	1873.
From freight.....	\$1,673,672 91	\$1,667,041 58
From passengers and other sources.....	473,845 22	556,532 48
Total.....	\$2,147,518 13	\$2,223,574 06
Operating expenses..	1,459,399 52	1,528,549 55

Net earnings....	\$688,118 61	\$695,024 51
Gross earnings per mile.....	\$10,040 43	\$7,290 41
Net earnings per mile	3,333 59	2,278 77
Per cent of expenses.	67.90	68.74

The report for 1872 does not include the earnings of any part of the Arkansas Branch, which was under construction during that year. The comparatively small earnings from that line neces-

sarily reduced the earnings per mile for 1873, which, excluding the Arkansas Branch, were \$9,876 04.

	1872.	1873.
Passenger train mileage.....	358,707	462,149
Passengers carried.....	552,315	537,276
Freight train mileage.....	579,686	639,390
Tons of freight carried	633,574	682,903
Tonnage mileage.....	68,528,952	60,236,979

The decrease in tonnage mileage was 13 $\frac{1}{2}$ per cent, and this, with the increase in the number of tons moved, indicates an increase in local and a decrease in through business. The number of cars ferried across the Mississippi between Belmont, Mo., and Columbus, Ky., was: Passenger train cars, 6,154; loaded freight, 14,136; empty freight, 8,335; total, 23,625 cars of all kinds.

Improvements during the year included 20,244 miles new second track and sidings; three new engine houses, one for 16 engines at De Soto, one for 11 at Carondelet and one for 4 at Piedmont, freight house and new platforms at St. Louis; four new turn tables, and a transfer table 140 feet long, the latter at Columbus; coal bins at Blackwell and a number of lesser buildings. Six bridges have been renewed or repaired and a large amount of repairing done on the trestle work near Belmont. Much work has been done filling in the company's property in St. Louis, and 137.8 miles of fence were built along the road.

During the year 15 engines, 40 flat and 9 caboose cars were purchased and two baggage cars built. The equipment at the close of the year consisted of 98 locomotives; 10 first class and 11 second class passenger, 2 sleeping, 1 directors' 15 baggage, mail and express, and 2 Blood's day cars; 295 box, 447 Green Line box, 67 stock, 761 flat, 50 combination box and 47 caboose cars; 1 boarding, 1 derrick and 7 dump cars.

Since the close of the year the St. Louis and Iron Mountain and Arkansas Branch Companies have been consolidated with the Cairo, Arkansas and Texas, and Cairo and Fulton, and a new company formed known as the St. Louis, Iron Mountain and Southern.

Survey of the Hudson River. THE PROPOSED SHIP CANAL ROUTE.

Messrs. E. D. Johnstone and George Canrick, civil engineers and surveyors, and eight assistants employed by Gen. Newton, Chief of the Department for the Improvement of Rivers and Harbors, have been engaged for the past two weeks surveying the Hudson River from the State dam to the side-cut locks, West Troy. The object of the survey is to find out between the points above-named the depth of water, the configuration, and the nature of the substance of the bottom of the Hudson River. The more remote objects of the survey, however, are, it is surmised, to ascertain the feasibility and probable expense of the scheme which proposes to connect the great West with the Atlantic—the Champlain Ship Canal. The scheme proposes to make the Hudson River between Troy and Fort Edward navigable for ships drawing from twelve to fourteen feet of water and large and strong enough to cross the Atlantic. It also proposes the widening and deepening of Wood Creek between Fort Edward and Whitehall, which here joins the south end of Lake Champlain. Passing through Lake Champlain to the north end, ships could reach the St. Lawrence through the Caughnawaga Canal, the construction of which latter is included in the scheme, and will be commenced next Spring. All obstructions between Troy and the St. Lawrence removed, ships leaving any port in Europe could get as far west as Duluth, Minn., "the zenith city of the unsalted

sea," via Chicago, without breaking bulk. The scheme of course anticipates that the river between Troy and Albany will be deepened and improved. A bill was introduced into the Legislature last Spring appropriating \$40,000 for the improvement of the river between Albany and the upper side-cut locks in West Troy. The next thing to this, contemplated by the scheme, is the deepening of the river by the State between the side cut and the State dam. The survey of the river alluded to above is a fair indication that this will be accomplished.—Troy Press, Nov. 7.

Bills of Lading upon the Canals.

CONSTRUCTION OF WORDS, "QUANTITY GUARANTEED."

The facts in the late case of Bissell vs. Campbell, (54 N. Y., 353,) are briefly stated in the following opinion:

The plaintiffs made a contract with one Stevens to carry four cargoes of wheat from Buffalo to New York, consigned to Dow & Co., two of which cargoes were to be loaded upon the boats of defendant. Plaintiffs' shipping bill had in it the words "quantity guaranteed," and provided that "damage or deficiency in quantity as specified," should be deducted from charges by consignees. They made a contract with the defendant for the carriage of the two cargoes upon two of his boats. He executed a shipping bill for each boat, acknowledging the shipment of a specified quantity of wheat, consigned to Dow & Co., omitting the provision as to any deduction by the consignees for damage or "shortage," but containing the words "quantity guaranteed," and the following clause: "On safe delivery as above, Messrs. Jennison & Sprague collect freight as noted, retain our advance of \$768 08, and balance settle with captain." Jennison & Sprague were the agents of the plaintiffs, in the City of New York, for the collection of freight. The defendant delivered the cargoes in the City of New York, to the consignees, and then demanded the balance of his freight of Jennison & Sprague, and they paid it to him. When Jennison & Sprague settled with the consignees for the freight, the latter claimed a deduction of \$90 for shortage, which was allowed, and this action is brought to recover this sum with interest. Upon the trial, the defendant gave evidence tending to show that he delivered to the consignees all the wheat he received at Buffalo, and claimed that he was not, therefore, responsible for any shortage, but the court held at the circuit that, under his bills of lading, he had guaranteed that he would deliver the same quantity of wheat which was specified in the bills, and that he was absolutely responsible for any shortage, and this raises the first question for our consideration.

An ordinary bill of lading is not conclusive, as between the original parties, as to the quantity said to have been received, and any mistake or fraud in the shipment of the goods may be shown. In Meyer vs. Peck (28 N. Y., 590), it was held that the words, in a bill of lading, "any damage or deficiency in quantity the consignee will deduct from balance of freight due the captain," did not import a guarantee that the captain had received the whole quantity of grain specified, and that the captain could show in defense of a claim for shortage, that he had delivered all the grain he had received. But Judge Denio says, in that case, that "no doubt it might be made a matter of express contract that the carrier should account for

the precise quantity acknowledged in the instrument, and that no other evidence on that point should be received."

There has been considerable litigation in the courts growing out of the claim of consignees against carriers for shortage, and it must always be difficult to show whether the shortage was occasioned by the misconduct of the carrier or some mistake in the measurements. Hence, some years since, the clause was inserted in bills of lading upon the canals, that the consignee might make a deduction from the freight on account of shortage in substantially the form contained in the bill of lading in the case of *Meyer vs. Peck*. It seems to have been supposed that such a clause would make the carrier responsible for the quantity specified in his bill of lading, but the Court of Appeals held otherwise, and recently the words "quantity guaranteed" have been inserted in bills of lading, and the question to be determined is, what do they mean? In construing written contracts, force should be given to all the language used. These words were inserted for some purpose. If they be construed to mean a simple guaranty that the carrier will, without default on his part, deliver to the consignee, all the goods he receives, they have no force, as the contract implied by law requires him to do this. It would be quite unreasonable to suppose that the carrier meant by these words to take upon himself the risks from inevitable accident, from which the common law exempts him, and unless we hold that they have the meaning claimed for them by the plaintiffs, it would seem that they have been inserted without any purpose.

I am, therefore, prepared to hold that, upon the bills of lading themselves, the carrier in this case was responsible to the shippers for the quantity of grain specified. But, if I am wrong in this, and there is not sufficient in the bills of lading to enable us to determine the meaning of these words, then they may be regarded as an elliptical phrase, having a meaning to those engaged in transportation upon the canals. It was said by Chief Justice Shaw in *Brown vs. Brown* (8 Metc., 576), that "the meaning of words and the grammatical construction of the English language are *prima facie* matter of law to be construed and passed upon by the court. But language may be ambiguous and used in different senses; or general words in particular trades and branches of business, as among merchants, for instance, may be used in a new, peculiar or technical sense; and therefore, in a few instances, evidence may be received from those who are conversant with such branches of business, and such technical or peculiar use of language, to explain and illustrate it." In this case the words "quantity guaranteed," a detached sentence, located as it was in the bills of lading, may be regarded as a technical expression, the meaning of which is not apparent, but known to, and understood by persons engaged in the business of transportation upon the canals. A person engaged in such business was permitted to testify that this phrase meant, according to the custom of the business, that the bill was conclusive evidence of the amount of grain to be delivered by the carrier; and that, if it fell short, the carrier was to pay for the shortage, and if it overran he was to have the benefit of the excess. I think this evidence was competent. (1 Green-

leaf Ev., § 280). Hence, the court committed no error in holding that the defendant was responsible for any shortage, and this brings us to the next question, whether there was any competent proof of any shortage.

The plaintiffs claim that the defendant authorized Mr. Sprague, of the firm of Jennison & Sprague, to settle with the consignees for the freight, and hence, that he is bound by the settlement he made in which he allowed a deduction from the freight of \$90 on account of shortage. I cannot take this view of the evidence. The defendant had nothing to do with collecting the freight of the consignees, and he had made no contract with them. His bill of lading specified that Jennison & Sprague, who were the agents of the plaintiffs for that purpose, should collect the freight of the consignee, and that they should pay him the balance of freight due him. After he had delivered the wheat, he called upon them and demanded the balance due him, and they paid it to him. He had a claim against the consignees for demurrage, and, after his boats had been unloaded, he told Jennison to collect and settle the freight, but to do nothing to prejudice his claim for demurrage. This evidently had reference to the freight due the plaintiffs, as the defendant had no claim for freight against the consignees. His claim was against the plaintiffs, and had been paid. It was simply a direction to Sprague, and could have meant no more, that when he settled plaintiff's claim against the consignees for freight, he should be careful not to prejudice his claim for demurrage. But if we assume that defendant gave him direction to collect and settle for his freight, such direction conferred no authority to admit that there was shortage, and settle for that. If there was shortage, the claim of the consignee for that was against the plaintiff under their bill of lading, and the remedy of the plaintiff was against the defendant under his bill of lading. Hence there was nothing in that evidence showing that the defendant was precluded from disputing the shortage. It became necessary, then, for the plaintiff in some way to prove the shortage, and this they attempted to do by the measurer's returns. The defendant, in various ways, insisted that he was not bound by these returns, but that the measurers or parties who unloaded the cargoes should be called to prove how much wheat he delivered. The measurers of grain in New York are not public officers, and there is no law, making their returns, as to measurement, evidence. It was proved, however, that as between buyer and seller in New York, the measurer's returns are received and acted upon as evidence of the amount of grain sold, and that the buyer generally names the measurer, and, if no objection be made by the seller, the measurer thus named measures the grain. In this case Dows & Co. had sold this wheat, and measurers employed by them measured the grain, and made the returns to them of the quantity. The defendant was clearly not bound by this measurement. He had not sold or bought the grain, and had no part whatever in selecting the measurers. He had in no way assented that their returns should be taken as evidence of the quantity. Hence, whatever the custom in New York may be between buyer and seller as to measurement, it did not apply to him.

Whatever the custom may be between parties as to

the measurement of grain in their amicable relations and dealings with each other, I apprehend, when they get into a Court of Justice, neither will be bound by the results of measurements, to which he has not expressly or impliedly assented.

As there was no other evidence to show that the defendant did not deliver all the wheat specified in his bills of lading, there was an entire failure of proof to show any deficiency in the quantity of freight delivered, and hence the plaintiffs should have been defeated.

It follows that the judgment must be reversed and new trials granted, costs to abide event.

Indian Railways.

REPORT OF THE GOVERNMENT DIRECTOR.

There are now open in India 5,872 miles of railway, which have cost about £97,000,000, giving an aggregate expenditure of £16,538 a mile. Of this length 727 miles are laid with a double line, and 5,725 miles on the 5ft. 6in. gauge. A further extent of 1,850 miles is now in course of execution, of which 817 miles will be on the 5ft. 6in. and 1,033 on the metre gauge. During last year 312 miles of additional line were opened.

As an instance of cheap and rapid construction, the Dakore branch of the Bombay, Baroda, and Central India may be mentioned. The line was commenced in November last, and was opened for passenger traffic on the 8th of April. It has cost about £4,000 per mile. It was, of course, an easy line to construct; but the materials were provided from this country, and the works, which were on the 5ft. 6in. scale, could not have been completed in so short a time without great energy on the part of the chief engineer, Mr. Mathew, and his staff.

The protective works which were being applied to the bridges over some of the larger rivers, such as the Beas, the Sutlej, and the Jumna, have been carried out, and the plan of throwing boulders of stone into the bed of the rivers round the piers seems to have answered. The scour is diverted to where it is harmless, and it is expected that the bridges will now be effectually secured against any damage from future floods.

The Indus Valley, which was to have been constructed on the narrow gauge, is now included in the category of those which are to be constructed on the 5ft. 6in. gauge. This change has recently been decided by the present Secretary of State in Council, on the ground that "it would not be consistent with his duty to allow the financial expectations," which are "the subjects of much uncertainty," "to outweigh the great strategic and political dangers which are constantly growing in importance, and which authorizes so high as his Excellency (the Governor-General) and the Commander-in-Chief concur with many others in pressing upon her Majesty's Government." With regard to the line from Lahore to Peshawur, instructions are given that "if considerations derived from the advanced state of the works should not," in the judgment of the Viceroy, "be of sufficient importance to influence his decision, this railway will be constructed on the same gauge as the Indus Valley line."

The quantity of materials sent out from this country last year amounted to 118,245 tons, exclusive of ten locomotives and 85,499 tons of fuel. The Government were the chief consignors, having shipped nearly 60,000 tons for the State railways. Since the commencement of railway operations in India about 4,700,000 tons of materials have been despatched to that country, of the value of £31,150,000. The proprietors of Indian railway securities numbered 62,318 on 1st January, being only 378 in addition to the previous year. Of these, 56,597 were shareholders registered in England, and 4,821 were holders of debenture bonds or stock. Only 900 shareholders reside in India, of whom 421, or .67 per cent. of the whole, are natives. Upwards of £4,000,000 was expended in the construction of railways during the year 1873, the expenditure being nearly equally divided between

the Government and the companies. The whole amount of guaranteed capital which had been raised to 31st March last was £94,725,000, of which £32,417,000 had been expended. The sum expended direct by the Government amounted to £5,398,000, making a total expenditure of upwards of £100,000,000.

The total number of accidents to passenger trains officially reported during the year was 258, of which 13 were caused by collisions, 20 by trains getting off the proper line, 26 by fires, 165 by cattle trespassing, and 34 by other and minor causes. The number of persons injured was 438. Of these 96 were passengers, 236 railway servants, and the rest trespassers. There were 166 deaths—13 passengers, 74 railway servants, and 79 trespassers. In the previous year the number killed was 211, of whom 9 were passengers and 154 servants. Last year 3 passengers lost their lives through accidents beyond their control, and 54 were injured in the same way.

The receipts of the railways during the year 1873, after paying all expenses, amounted to £3,185,069, being £315,845 in excess of the previous year.

The gross receipts were £6,742,790, compared with £6,351,614 of 1872, and the expenses, £3,557,721, or 53 per cent., compared with £3,482,394, or 55 per cent.

The revenue for each of the last five years and the amounts paid for guaranteed interest in each year have been as follows:—

	Guaranteed	
	Revenue.	Interest.
1869	£2,520,952	£4,013,871
1870	2,846,600	4,212,577
1871	2,686,260	4,422,242
1872	2,869,223	4,600,883
1873	3,185,069	4,613,511

It will thus be seen that the net amount borne by the State has in the five years averaged £1,550, 99¢ per annum, and that while in the first year of the five the deficiency was £1,492,919, in the last it was £1,428,442.

When it is borne in mind that during this time the open mileage has been increased by about 1,000 miles, these results are disappointing. It may be observed, however, that trade for the last few years has not been in a satisfactory or flourishing state. The imports of merchandise show an actual falling off.

Rupees.
In the year 1869-70 they were..... 32,92,75,198
" 1872-73 " 31,26,05,614
The exports in the same year were—
In the year 1869-70 they were..... 50,67,95,443
" 1872-73 " 53,44,03,832

The want of proper access to many of the stations on the lines is also one cause of the slow progress which has hitherto been made in the development of the traffic. When this deficiency has been supplied, and when feeders to the existing lines are constructed, a marked improvement will probably appear.

The expenses of maintenance amounted to £786,453, and of working to £2,771,268, being at the rate of 53 per cent. of the gross receipts as compared with 55 per cent. in the previous year. On the East Indian the rate was 38. On the Scinde, Punjab, and Delhi it was 69. The number of trains run was 137,406 compared with 155,594 of the previous year. The train mileage was 15,650,597 compared with 14,543,862. The train mileage receipts averaged 8.52s.; the expenses 4.46s.

The most striking feature in the traffic of the years 1873 and 1874 is the very large movement of grain to those stations on the East Indian and Eastern Bengal which are situated in, or which are close to, the districts where scarcity existed. The movement has had only a trifling effect upon the receipts of the year to which this report relates, but it has had a great influence over the results of the current half year. During the year 1872 the amount of grain conveyed on the East Indian, Eastern Bengal, and Punjab and Delhi amounted to 254,218 tons. In 1873 it rose to

477,523 tons. The traffic was also stimulated by the reduction in the rate of conveyance, while the railway receipts were unaffected by the lower charge in consequence of the Government making up the difference between that and the usual rate. During the first six months of the present year about 544,200 tons have been conveyed by railway from Calcutta and from the Punjab to the famine stricken districts. By no other means, probably, could so large a quantity have been transported from one part of India to another. Additional proof is thus given of the great importance of railway communication. Without it the exertions of Government and the outlay incurred must have been increased tenfold. With railways, and a well conceived system of irrigation, famines may become unknown, although seasons of scarcity may occasionally occur. In other staples, such as cotton, sugar, hides, &c., the traffic has diminished, and piece goods have been nearly stationary. Salt increased on all the lines except the Great Southern of India, and the jute conveyed on the Eastern Bengal rose from 103,691 tons in 1872 to 124,049 tons in 1873.

We have our holidays and royal visitors and festive gatherings in this country to produce traffic on the railways. In India the same things occur, but there are also religious pilgrimages and festivals and certain customs peculiar to the country, which, as affecting the traffic, it may be worth while to mention. During the past year the passenger traffic on the lines in Western India has been less, in consequence of the suspension of marriages and the absence of marriage feasts, the year 1872-73 being the one out of every twelfth year in which no marriages take place among Hindoos living between the rivers Kistna and Godavery. Another example was a great bathing festival at the Ganges on the occasion of the eclipse of the moon, when special trains on the Oude and Rohilkund brought large numbers to the river.

The conclusions drawn by Mr. Danvers from the results of last year's operations are that the normal condition of the railways is, under existing circumstances, one of slow progress; that the railways are capable of doing more work; that with branches and good roads judiciously laid out traffic will increase; that in most cases a reduction in expenditure is feasible; that with proper care and economy and an enlightened management the majority of the lines would become more profitable and probably remunerative.

From the report of the Boston, Clinton and Fitchburg Railroad company for the year ending September 30, 1874, we learn that the earnings during that time were \$605,640, and the expenses, including dividends, \$639,778, which leaves a surplus of \$25,862. The receipts were \$11,798 and the expenses \$84,071 less than the previous year. The rolling stock has been very much improved and increased during the year, and is in excellent condition. Smith's vacuum brake has been applied to all passenger trains at a large expense. A large renewal of iron has also been made with much heavier rails than heretofore used. Tyler's patent safety switches have been put in at all switches, in place of the old style. The track and bridges on all portions of the road are in excellent condition, and will compare favorably with any of our New England Railroads.

At a meeting of the directors of the Mesalowski and Kennebec Railroad held at Augusta, Me., on the 5th inst., H. A. Dewitt was chosen president, E. F. Pillsbury clerk, and James W. North Treasurer. The meeting determined upon making at once a preliminary survey of the route of the road between Augusta and West Waterville, a distance of 16 miles.

Telegraph Lines.

At a meeting of the stockholders of the Franklin Telegraph Company in Boston on the 6th inst., a resolution was passed, 5,976 to 2,672, instructing the President of the company to lease its lines, franchise and other property, except what are called supplies now on hand, to the Atlantic and Pacific Telegraph Company for 99 years at a yearly rental of not less than \$25,000, payable semi-annually.

The new direct Cable Company, represented in New York by Mr. Olyphant, has contracted with the Atlantic and Pacific Telegraph Company for its entire business, the arrangement to begin Nov. 15.

Work will soon commence on the military telegraph that is to connect the forts and camps along the Northern and Northwestern frontier of Texas.

Telegraph lines have been extended from Downieville to Gold Lake, Sierra county, Nevada, via Sierra City.

Parties interested in the extension of telegraphic communication in California are prospecting in Inyo county, with a view to putting its principal towns in telegraphic communication with the other portions of the State by building a line from Bakersfield.

Ohio and Mississippi Railroad.

The earnings of the Ohio and Mississippi Railway Company for three months—

From July 1 to 30th September, 1874,	
were	\$958,156 89
Less transfers formerly included.....	95,512 80
	\$862,644 69

Operating expenses, taxes included, (64½ per cent.)	
were	\$651,417 80
Less transfers as above..	95,512 80
	555,905 00

Leaving net earnings	\$306,739 09
Less extraordinary expenses.....	10,646 56

Available surplus for three months... \$296,092 53

A Wooden Railroad in Michigan.

The tram road of Van Etten, Kaiser & Co., manufacturers of rough and dressed pine, lumber and lath, at Pinconning, Bay county, Michigan, is 11 miles long, and is thus described by the above firm:

There are first logs laid crosswise about five or six feet apart. The logs are from 12 to 16 feet in length. Then gains are cut in the logs and flattened timber laid in these gains; this prevents the road from spreading. Our rails are of hard maple. Before spiking the rails down we put ties across the stringers, notching the stringer enough to let the tie down even with the top of stringer and spike the tie fast before the rail is laid on. The ties are of 2 inch hemlock plank from 6 to 12 inches wide; this prevents the stringer from rolling. We would recommend any one who wishes to build a road on the above system to build it as straight as possible. We have some curves in our road, and we have been obliged to dispense with wooden rails on the curves and lay down iron. We operate our road with locomotive power. Cost of building without rolling stock is about \$2,000 per mile. The stringers are made from elm, oak, pine and ash, and are flattened on two sides to 10 inches in thickness.

The Grand Trunk Railway Company of Canada have commenced doubling their track between Bonaventure depot and Point St. Charles, via Tanneries Junction.

RAILROAD EARNINGS—MONTHLY.

Atlantic & Pacific :	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1873.	319,648	354,941	472,838	432,217	418,546	374,769	383,965	451,528	502,087	468,671	397,485	397,729	4,948,672
1874.	341,995	323,655	396,286	398,308	423,685	404,560	395,893	459,854	498,413	539,400	.....	.....	.....
Central Pacific :													
1867.	38,169	51,831	60,029	81,156	95,828	121,702	174,812	181,297	200,550	212,109	128,166	75,871	1,470,653
1868.	64,463	86,937	81,396	96,481	106,835	164,729	259,590	251,832	262,770	296,422	286,563	342,743	2,300,767
1869.	212,604	218,982	391,308	485,048	568,270	556,080	532,657	511,854	609,788	579,642	535,360	467,659	5,670,882
1870.	413,104	394,176	488,332	633,758	768,720	729,274	783,100	807,816	787,184	828,447	777,513	583,692	7,995,116
1871.	536,499	485,490	614,447	720,929	892,341	795,176	869,297	1,006,373	995,922	981,006	897,334	672,358	9,467,072
1872.	592,223	571,836	875,763	949,568	1,380,923	1,138,273	1,272,510	1,271,628	1,254,689	1,285,567	1,299,900	1,037,992	12,734,729
1873.	852,860	694,015	939,778	1,129,469	1,373,675	1,301,202	1,214,551	1,251,622	1,392,125	1,375,470	1,296,812	1,072,750	13,938,969
1874.	848,558	794,000	867,666	1,132,000	1,360,000	1,380,000	1,255,000	1,301,000	1,406,000	1,507,000	.....	.....	.....
Chicago and Alton:													
1870.	281,109	316,037	342,897	348,039	408,686	408,659	418,709	506,681	497,519	475,608	441,197	404,264	4,849,405
1871.	353,235	342,369	384,999	388,964	461,290	466,097	533,055	534,163	507,617	473,237	455,607	377,687	5,278,910
1872.	371,708	332,902	373,217	379,879	409,254	419,196	488,352	559,882	497,261	540,756	431,315	352,604	5,156,326
1873.	347,372	396,307	420,893	409,472	430,184	475,819	540,342	596,708	560,858	564,633	410,907	344,046	5,497,541
Chicago and Northwestern:													
1870.	706,025	753,782	858,359	929,077	1,177,897	1,139,284	1,034,393	1,227,513	1,259,282	1,306,338	1,037,964	773,494	12,203,408
1871.	655,428	602,482	774,994	787,641	1,094,101	952,899	851,846	1,099,337	1,281,574	1,047,318	1,006,235	852,422	11,008,277
1872.	774,856	714,122	846,394	900,376	1,074,779	1,070,460	1,029,958	1,196,700	1,303,304	1,433,948	1,067,387	859,780	12,272,645
1873.	752,468	765,249	967,258	1,034,023	1,256,072	1,309,579	1,249,445	1,316,327	1,520,638	1,516,583	1,075,908	1,052,915	13,816,465
1874.	1,014,514	900,765	1,024,061	1,080,193	1,290,596	.....	.....	.....	.....	.....	.....	.....	.....
Chicago, Mil. & St. Paul:													
1869.	454,590	330,400	420,951	460,288	630,844	678,923	596,531	525,547	724,732	1,040,102	801,195	496,566	7,250,069
1870.	396,171	382,823	377,571	443,133	730,700	755,737	636,434	661,020	808,318	908,313	791,014	529,758	7,420,421
1871.	396,760	327,431	400,149	453,884	662,368	658,017	481,113	506,557	815,346	841,150	644,625	473,295	6,690,695
1872.	460,986	387,565	426,223	474,188	580,432	594,769	488,348	565,729	811,961	950,945	702,838	513,787	6,957,771
1873.	334,715	423,716	555,287	574,258	805,802	929,211	834,341	767,871	1,193,210	1,012,741	771,780	843,192	9,046,124
1874.	654,400	657,500	576,620	742,050	964,800	886,900	749,200	704,300	.....	.....	.....	.....	.....
Clev., Col., Cin. & Ind.:													
1869.	204,112	180,840	239,522	247,661	241,456	259,408	253,367	341,783	320,025	293,615	271,555	242,621	3,095,965
1870.	203,069	226,897	244,182	246,046	260,169	274,021	249,355	319,012	317,887	339,239	319,573	284,156	3,273,819
1871.	270,204	273,751	315,149	295,460	281,491	298,775	314,850	360,759	374,671	338,723	340,625	317,773	3,765,343
1872.	340,791	320,023	372,974	381,113	373,619	341,104	326,268	401,252	417,328	439,581	389,830	358,743	4,462,625
1873.	363,921	413,043	448,924	413,443	436,459	411,260	393,806	465,503	466,796	423,893	327,804	322,596	4,887,448
1874.	363,053	276,099	318,976	342,247	306,778	330,754	327,384	403,175	369,331	339,445	.....	.....	.....
Erie:													
1871.	1,055,469	971,193	1,201,500	1,253,955	1,443,372	1,656,415	1,720,078	1,564,554	1,794,397	1,694,651	1,483,454	1,417,211	17,398,327
1872.	1,332,994	1,294,076	1,460,174	1,548,813	1,775,324	1,463,961	1,550,023	1,525,243	1,643,164	1,743,752	1,704,374	1,392,615	18,694,096
1873.	1,326,505	1,329,422	1,515,382	1,541,958	1,754,821	1,717,593	1,685,384	1,774,570	1,918,247	1,882,421	1,560,023	1,625,129	19,631,781
1874.	1,462,650	1,273,775	1,413,223	1,465,550	1,687,772	1,577,945	1,443,283	.....	.....	.....	.....	.....	.....
Illinois Central:													
1869.	659,138	524,693	709,645	568,282	640,975	778,261	696,228	841,363	979,401	914,406	814,413	696,677	8,823,482
1870.	633,383	661,789	601,326	555,087	684,539	712,647	627,216	899,052	901,235	903,225	811,708	697,751	8,678,958
1871.	624,744	529,617	563,598	620,228	713,162	718,722	707,992	836,041	890,287	753,184	755,436	688,131	8,401,142
1872.	637,430	531,627	575,393	559,871	648,956	659,363	609,846	783,255	744,782	881,693	696,475	698,063	8,026,754
1873.	602,241	597,429	660,759	553,912	635,459	742,600	684,840	769,748	884,485	797,121	636,039	703,692	8,268,325
1874.	611,491	538,668	567,554	580,921	647,892	678,728	624,191	708,808	763,106	804,097	.....	.....	.....
Kansas Pacific:													
1871.	133,673	152,264	267,411	303,915	306,944	266,086	282,723	332,555	365,446	387,999	303,305	210,197	3,321,518
1872.	189,606	191,738	300,783	322,875	341,843	322,559	329,838	357,302	349,468	449,418	314,513	223,240	3,693,183
1873.	150,567	194,786	300,719	352,300	332,764	312,614	323,231	328,189	333,785	392,510	265,217	201,492	3,498,160
1874.	170,349	178,429	245,774	292,143	316,647	316,379	293,217	.....	.....	.....	.....	.....	.....
Lake Shore & Mich. South'n:													
1871.	1,082,595	1,076,112	1,312,617	1,217,339	1,190,033	1,140,916	1,130,847	1,295,369	1,369,948	1,402,597	1,345,316	1,235,285	14,797,975
1872.	1,339,389	1,294,710	1,498,403	1,528,250	1,479,945	1,323,476	1,225,708	1,459,360	1,635,691	1,764,788	1,558,424	1,483,430	17,591,629
1873.	1,412,368	1,549,255	1,735,736	1,694,543	1,680,968	1,585,368	1,451,762	1,582,531	1,776,420	1,742,516	1,375,556	1,546,953	19,134,136
1874.	1,519,249	1,305,132	1,371,545	1,593,827	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marietta & Cincinnati:													
1871.	130,883	126,224	140,740	118,173	119,650	115,115	118,572	137,341	166,191	175,438	172,567	169,820	1,690,714
1872.	152,577	142,408	150,784	145,858	158,717	154,587	149,550	162,521	191,841	208,977	207,911	204,196	2,029,927
1873.	169,843	161,132	178,009	187,439	193,148	194,787	176,205	172,493	207,529	184,191	151,793	150,301	2,126,575
1874.	171,028	144,215	161,031	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1870.	337,993	329,128	384,431	412,030	406,233	363,187	326,891	378,880	467,900	511,447	453,873	387,827	4,755,958
1871.	418,755	442,665	486,980	470,703	480,847	427,096	422,015	529,890	628,660	582,082	587,434	507,050	5,940,102
1872.	411,113	384,058	449,453	485,550	487,282	398,300	402,081	460,101	536,603	641,807	487,603	464,163	5,608,117
1873.	379,836	440,261	567,314	556,189	542,058	480,038	457,853	452,330	617,291	537,031	506,804	552,548	6,089,534
Mo., Kan. & Texas:	</												

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock outstanding.	Dividend Periods.	Last Dividend Payable.
Albany and Susq* ----- 100	\$2,280,000	J. & J.	July '74 3	Long Island ----- 50	8,000,000	M. & S.	May '73 10 th	Vermont and Mass ----- 100	\$2,260,000	A. & O.	Oct. '74 2
Allegheny Valley ----- 50	2,216,350	- & -	- - -	Louisiv., Cin., and Lex. ----- 50	1,623,483	J. & J.	July '69 3	Warren (N. J.) ----- 100	1,800,000	J. & D.	Dec. '73 34
Atlanta and West Point. 100	1,232,200	J. & J.	July '74 4	" " prof. 100	848,700	J. & J.	Jan. '74 4 th	Warwick Valley ----- 100	225,000	A. & O.	Apr. '72 24
Atlantic and Gulf ----- 100	3,688,200	- & -	- - -	Louisville & Nashville. 100	8,980,600	F. & A.	Feb. '74 4	West Jersey ----- 100	1,557,750	F. & A.	Feb. '74 4
" " guar. 100	786,476	M. & N.	Nov. '73 34	Louisiv., N. Alb., & Chi. 100	3,000,000	J. & D.	Dec. '70 2	Winchester & Potomac* 100	180,000	J. & J.	July '74 3
Atlantic and St. Law* ----- 100	39,434,900	M. & S.	Sept. '73 2	Lowell and Lawrence. 100	200,000	A. & O.	Oct. '74 3	Winchester & Strasburg* 100	500,000	J. & J.	July '74 34
" " new 1870. 100	1,500,000	- & -	- - -	Lykens Valley ----- 200	600,000	F.M.A.N.	Feb. '72 24	Worcester and Nashua. 75	1,400,555	J. & J.	July '74 5
Avon, Genesee Mt. M.* 100	194,250	A. & O.	Oct. '72 14	Macon and Western. 100	2,500,000	J. & J.	July '73 5	HORSE-POWER R. R.			
Washington Br. pref. 100	1,651,900	A. & O.	Oct. '74 5	Maine Central. 100	3,400,500	- & -	- - -	Albany City ----- 100	110,300	- & -	- - -
Parkersburg Br. pref. 50	5,680,685	- & -	- - -	Manchester and Law. 100	1,000,000	M. & N.	Nov. '74 5	Baltimore City ----- 100	80,000	- & -	Jan. '74 3
Baltimore and Ohio. 100	13,151,962	M. & N.	Nov. '74 5	Marietta & Cincinnati. 50	1,372,891	- & -	- - -	Bleeker St. & F. Ry. (N.Y.) 100	900,000	- & -	- - -
Bos. Clin. & Fitchb. pref. 100	600,000	J. & D.	Dec. '72 2	" " 1st prof. 50	8,130,719	M. & S.	Sep. '68 8 th	Boston and Chelsea. 100	110,000	A. & O.	Oct. '74 4
Bossburg & Corning. 25	250,000	J. & D.	Dec. '72 2	" " 2d prof. 50	4,460,368	F. & A.	Feb. '74 3	Broadway (Brooklyn). 100	200,000	J. A. J.O.	Apr. '73 3
Boston and Albany. 100	19,064,100	M. & N.	Nov. '74 5	Massawippi*. ----- 100	400,000	J. & D.	Sept. '68 8 th	Broadway (7th Av. (N.Y.)) 100	2,100,000	J. & D.	Jun. '70
Bos., Clin. & Fitchb. pref. 100	633,200	- & -	- - -	Michigan Central. 100	18,738,204	J. & J.	Jan. '73 4 th	Brooklyn City ----- 100	1,500,000	F.M.A.N.	Aug. '74
Agricultural Br. guar. 100	600,000	J. & D.	June '74 3	Mill Creek & Mineh I*. 50	323,3-5	J. & J.	July '74 5	Brooklyn City & Newt. 100	600,000	J. & J.	July '70
Bost., Cone. Mon. *pref. 100	800,000	M. & N.	Nov. '74 5	Milwaukee and St. Paul. 100	15,399,261	J. & J.	Dec. '70 7 th	Brooklyn and Jamaica. 100	488,100	- & -	- - -
Boston and Lowell. 500	2,352,900	J. & J.	July '74 3	Hill and Schnyl. Hav.* 50	3,556,450	J. & J.	July '74 3	Rushwick (Brooklyn). 100	302,000	J. & J.	July '71 34
Boston and Maine. 100	6,816,807	M. & N.	Nov. '74 4	Morris and Essex* ----- 50	14,008,100	J. & J.	July '74 3	Cambridge. 100	100	- & -	- - -
Boston and Providence. 4,000,000	M. & N.	Nov. '74 5	Nashua and Lowell. 100	500,000	M. & N.	Nov. '74 4	Cen. Park, N. & E. Ry. 100	1,068,400	A. & O.	Oct. '67 23	
Buffalo, N. Y. and Erie*. 100	500,000	F. & A.	Feby. '74 34	Naugatuck ----- 100	1,881,900	F. & A.	Aug. '74 3	Citizens (Phil.). 5	500,000	J. & J.	July '74 9
Burlington and Mo. Riv. 100	5,636,000	M. & S.	Sept. '74 5	Neaquehoning Valley* ----- 50	1,000,000	M. & S.	Sept. '74 5	Citizens (Pbg.). 50	200,000	M. & N.	Nov. '71 7
" " pref. 100	1,485,900	M. & S.	Sept. '74 5	Newark and N. York* 100	977,400	J. & J.	Jan. '74 34	Coney Island & Brook. 100	500,000	- & -	- - -
Camden and Amboy* 100	5,847,800	J. A. J.O.	Oct. '74 24	N. Bedford ----- 100	1,678,500	M. & N.	Nov. '74 4	D. Dock E. B'dw. & Bat. 100	1,200,000	F.M.A.N.	Feb. '74 2
Camden and Atlantic. 500	451,791	- & -	- - -	N. Castle & Beaver Val.* 50	1,500,000	J. A. J.O.	Apr. '74 24	Eighth Avenue (N.Y.) 1.0	1,000,000	J. A. J.O.	Oct. '71 3
" " pref. 50	763,549	- & -	- - -	N. Haven & Northamp. 100	655,000	J. A. J.O.	Sept. '72 3	Elizabeth and Newark. 100	200,000	- & -	- - -
Cape Cod. 60	1,020,330	J. & J.	Jan. '72 23	New Jersey* ----- 100	7,295,200	J. A. J.O.	Oct. '74 2	42nd St. & G. St. Ferry. 100	748,000	J. & J.	July '74 34
Cape May and Millville. 50	447,000	J. & D.	Dec. '73 3	New London Northern* 100	1,418,800	J. A. J.O.	Oct. '74 2	Frankf. & Southw. (Ph.) 100	491,750	J. & J.	July '74 5
Catasauqua & Fogelsv. 60	426,900	Novemb.	Nov. '71 6	N. Y. Cen. & Hudson R. 100	39,428,330	J. A. J.O.	Jan. '74 24	Germannont (Ph.) 100	1,00,000	J. & J.	July '74 3
Catasauqua* ----- 50	1,15,950	- & -	- - -	New York and Harlem. 100	8,500,000	J. & J.	July '74 4	Grand St. and Newton. 100	170,000	J. & J.	July '71 2
" " pref. 50	2,200,000	M. & S.	Sept. '74 5	" " pref. 100	1,500,000	J. & J.	July '74 4	Green & Coates St. (Pn.) 50	500,000	J. & J.	July '74 4
Cayuga and Susq.* ----- 50	589,116	J. & J.	July '74 5	N. Y., N. H. & Hart* 100	15,500,000	J. & J.	July '74 5	Heston, Mantau & Fairm. 50	2,050,000	J. & J.	July '74 14
Cedar Rapids & Mo. R.* 100	6,860,490	F. & A.	Aug. '74 34	N. Y. Provid. & Boston. 100	2,000,000	J. A. J.O.	Oct. '74 24	Lomb. & South Sts. (Ph.) 25	105,000	A. & O.	Oct. '71 6
Central of Georgia. 100	4,666,800	J. & J.	July '74 5	Oil Br. & Canaud. 100	1,000,000	J. & J.	July '74 3	Lynn and Boston ----- 100	200,000	- & -	- - -
Central of New Jersey. 20,000,000	J. A. J.O.	Oct. '74 24	Old Colony & Newt. 100	6,289,450	J. A. J.O.	Jan. '73 3	Malden and Melrose. 100	200,000	- & -	- - -	
Central Ohio* ----- 50	2,425,000	J. & D.	June '74 3	Oriental & Susq. 100	4,000,000	irregular	Jan. '73 3	Metropolitan (Boston). 50	1,500,000	M. & N.	July '74 3
Central Pacific. 100	54,275,500	- & -	- - -	North Pennsylvania. 50	3,473,500	January	Jan. '74 5	Middlesex (Boston). 100	400,000	M. & N.	Nov. '74 3
Chemung*. 100	380,000	J. A. J.O.	Oct. '74 14	Northern Central. 50	5,842,000	M. & N.	Dec. '74 3	Ninth Avenue (N. Y.) 100	797,320	- & -	- - -
Cheshire, preferred. 100	2,100,000	J. & J.	July '74 2	N. r. h. N. H. mph. 100	3,068,400	J. & D.	Dec. '74 3	Orange and Newark. 100	282,555	- & -	- - -
Chicago and Alton. 8,929,900	M. & S.	Sept. '74 5	Northern New Jersey*. 100	1,000,000	J. & J.	July '74 4	Philadelphia City. 50	750,000	J. & J.	July '74 5	
" " pref. 100	2,425,400	M. & S.	Sept. '74 5	N. Y. Cen. & Hudson R. 100	39,428,330	J. A. J.O.	Oct. '74 24	Philadelphia and Dar'ly 100	200,000	J. & J.	July '71 2
Chicago, Bur. & Quincy. 100	19,897,000	M. & S.	Sept. '74 5	Pacific & Susq. 100	4,200,000	J. & D.	Dec. '72 24	Philad'lphia and Grey' Ferry 50	284,775	J. & J.	July '74 2
Chicago, Iowa & Neb's*. 100	3,916,300	J. & J.	Sept. '74 5	Old Colony & Newt. 100	6,297,900	J. & J.	Oct. '74 2	Second & Third St. (Ph.) 100	888,100	J. A. J.O.	Oct. '73 2
Chicago & N. Western. 100	14,963,000	J. & D.	Dec. '72 3	Oswego and Syracuse*. 100	482,400	F. & A.	Feb. '74 1	17th & 19th streets (Ph.) 50	982,100	J. & J.	July '74 5
" " pref. 21,414,113	4,049,046	M. & N.	Sept. '74 5	Pacific of Missouri. 100	3,635,750	J. A. J.O.	Oct. '74 14	Sixth Avenue (N. Y.) 100	500,000	M. & N.	May '71 5
Chicago, R. I. & Pacific. 100	19,000,000	A. & O.	Oct. '74 2	Panama. 100	7,000,000	J. A. J.O.	Oct. '74 3	13th & 15th street (Ph.) 50	1,170,000	F.M.A.N.	July '73 3
Cin., Ham. & Dayton. 100	3,500,000	A. & O.	Ap'l. '73 4	Paterson and Hudson. 100	630,000	J. & J.	July '74 4	Somerville (Boston). 100	75,000	M. & N.	Nov. '74 3
Cin., Sand. and Clev. *. 100	2,980,550	- & -	- - -	Paterson and Newar. 100	500,000	J. & J.	Oct. '74 2	South Boston. 50	400,000	J. A. J.O.	Oct. '74 24
" " pref. 50	4,049,046	M. & N.	Nov. '74 2	Paterson and Ramap. 100	248,000	J. & J.	Jan. '74 3	Union (Boston). 100	200,000	J. & J.	July '72 24
Clev., Col. Cin. & Ind. 100	14,991,275	F. & A.	Aug. '74 34	Pemb. & Hightown. 50	342,150	J. & J.	Jan. '74 3	Union (Phila.). 50	400,000	J. & J.	July '74 8
Cleveland and Mahon. 5,057,559	M. & N.	May '74 3	Pennsylvania. 100	68,114,475	M. & N.	Nov. '74 5	West Philadelphia. 50	400,000	J. & J.	July '74 10	
Cleveland & Pittsburgh*. 50	11,236,150	F.M.A.N.	Nov. '74 1	Philadelphia and Erie*. 50	6,004,300	J. & J.	July '74 4	CANALS.			
Col. Chic. & Ind. Cen. 100	13,000,000	- & -	- - -	" " pref. 100	2,400,000	J. & J.	July '74 4	Chesapeake & Delaware. 50	1,983,563	J. & D.	June '73 3
Columbus and Xenia*. 5	1,786,800	M.J.S.D.	June '74 2	Oil Cr. & Allegheny R. 50	4,030,000	J. & D.	Dec. '72 24	Chesapeake and Ohio. 25	8,229,594	- & -	- - -
Colum. & Hocking Val. 100	2,500,000	F. & A.	Feb. '74 5	Old Colony & Newt. 100	6,297,900	J. & J.	Jan. '73 3	Delaware Division. 50	1,633,350	F. & A.	Aug. '74 4
Concord. 100	1,600,000	M. & N.	Nov. '74 5	Oswego and Syracuse*. 100	482,400	F. & A.	Feb. '74 1	Delaware and Raritan*. 100	15,000,000	F. & A.	Aug. '74 5
Concord and Ports*. 100	350,000	J. & J.	July '74 3	Pacific & Susq. 100	300,000	J. & J.	Nov. '72 2	Delaware & Raritan*. 100	5,847,400	J.A. J.O.	Oct. '72 24
Conn. & P. Sunn. p. 100	2,100,000	F. & A.	Aug. '74 3	Phil. and Trenton*. 100	1,259,100	J. A. J.O.	Oct. '74 2	Eric of Pennsylvania. 50	64,000	- & -	- - -
Connecticut River. 100	1,950,000	J. & J.	July '74 5	Phil. Wil. & Balt. 100	11,485,750	J. & J.	July '74 4	Lehigh Coal & Navigat. 50	930,350	J.S.D.M.	Sept. '74 2
Cumberland Valley. 5	1,494,250	J. & A. O.	Ap'l. '74 4	Pittsb., Et. W. & Chi. 100	9,714,250	J. A. J.O.	Oct. '74 14	Monongahela Navigat. 50	1,003,500	J. & J.	Jan. '73 3
Danbury and New C. 100	630,000	J. & J.	Dec. '74 1	" Special Imp. 100	2,000,000	J. A. J.O.	Oct. '74 14	Morris (consolidated). 100	1,026,000	F. & A.	Aug. '72 2
Delaware*. 100	1,230,941	J. & J.	July '74 3	" " pref. 100	2,000,000	J. A. J.O.	Oct. '74 14	" (preferred). 100	1,176,000	F. & A.	Aug. '72 5
Del. Lackaw. & Westin. 50	23,560,000	J. A. J.O.	Oct. '74 2	Philadelphia and Erie*. 50	6,004,300	J. & J.	July '74 4	Pennsylvania. 50	4,337,950	- & -	- - -
Detroit & Milwaukee*. 50	822,140	- & -	- - -	" " pref. 100	1,626,250	M.J. S.D.	Sept. '74 3	Schuy. L. Nav. (common)* 50	1,908,207	F. & A.	July '74 208
" " pref. 50	2,095,000	J. & J.	Dec. '69 7	Phil. Ger. & Norristow*. 100	1,626,250	J. A. J.O.	Oct. '74 2	" " (pref.). 50	2,888,977	F. & A.	July '74 608
Erie Railway. 100	78,000,000	- & -	- - -	Phil. & Reading. 50	32,684,375	J. A. J.O.	Oct. '74 2	Susq. and Tide Water. 50	2,002,746	- & -	- - -
" " pref. 100	8,539,910	J. & J.	Oct. '73 34	Portl. & Sac. & Portm. 100	1,500,000	J. & J.	July '74 2	Union. 50	5,000	J. & J.	July '74 2
Erie and Pittsburg*. 50	1,090,250	M.J.S.D.	Mar. '74 1	Providence & Worcester. 100	2,000,000	J. & J.	July '74 2	" preferred. 50	5,000	J. & J.	July '74 2
Fitchburg. 100	4,060,000	J. &									

NATIONAL AND STATE SECURITIES.

AMERICAN RAILROAD BOND LIST.

Asterick (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
			When.	Where.	Due.				When.	Where.	Due.
Adirondack:	\$					Blue Ridge, (S. Car.):	\$				
1st Mortgage.....	940,000	7	Jan. & July.	New York.	1886	1st Mort., guar. by State (gold).....	4,000,000	7*	Jan. & July.	Charleston.	1898
Alabama and Chattanooga:						Boston and Albany:	106,000	6	Jan. & July.	Boston.	1876
1st Mortgage, guar. by Ala.	5,200,0	8*	Jan. & July.	New York.	1889	Albany loans (A.b. & W.Stkge.)	666,000	6	April & Oct.	"	...
2d Mortgage	2,673,000	8	" "	"	Currency Bonds of Feb. 1, 1872.	3,704,000	7	Feb. and Aug.	"	1875	
Receiver's Bonds for \$1,200,000.	450,000	7	.....	....	Boston, Clinton and Fitchburg:	400,000	6	Jan. & July.	Boston.	1889	
Alabama and Georgia:					1st Mortgage (Agricultural Br.).....	248,000	7	" "	"	1889	
1st Mortgage, guar. by Ala. & Ga.	16,000pm	8	Jan. & July.	New York.	1891	1st Mortgage (Equalization).....	168,000	7	" "	"	1890
Alabama Central:					1st Mortgage (Consolidation).....	350,000	8	Apr. and Oct.	"	1891	
1st Mortgage	1,600,000	8	Jan. & July.	New York.	1901	Equipment Mortgage.....	.....	.....	.....	.....	891
Albany and Susquehanna :					Boston, Concord and Montreal:	.....	.....	.....	.....	.....	.....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	Sinking Fund Mortgage.....	624,000	6&7	Jan. and July.	Boston.	1889
2d Mortgage.....	2,000,000	7	April & Oct.	"	1st Mortgage (22 1/2 m., convertible)	6	6	" "	"	1875	
3d Mortgage.....	434,000	7	May & Nov.	"	1st Mortgage (22 1/2 m.).....	200,000	6	" "	New York.	1875	
Albany Loan	933,000	6	" "	"	Consci. Mortgage for \$2,000,000.	916,400	7	Apr. and Oct.	Boston.	1893	
Alexandria and Fredericksburg:					Boston, Hartford and Erie:	.....	.....	.....	.....	.....	.....
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1896	1st Mortgage (old).....	600,000	7	Mar. and Sept.	Boston.	1884
Allegheny Valley:					1st Mortgage (Berdell).....	15,000,000	7	Jan. and July.	New York.	1900	
General Mortgage	3,889,000	7.3	Jan. & July.	New York.	1896	1st Mortgage, guar. by Eric.....	5,300,000	7	" "	"	1900
Special Mortgage to Penn.	3,500,000	5	January.	Harrisburg.	....	Mass. L (see'd by \$1,000,000 Ber.)	3,600,000	7*	" "	Boston.	1899
1st M. E. Ext. guar. by Pa. R.R.	6,000,000	7	April & Oct.	Phil. or Lond.	1900	Boston and Lowell:	.....	.....	.....	.....	.....
American Central:					1st Mortgage.....	200,000	6	Apr. and Oct.	Boston.	1879	
1st Mort., guar. by C. B. & Q.	736,000	8	Jan. & July.	New York.	1878	Bonds of 1872 for \$1,900,000.....	999,500	7	" "	"	1892
Androscoggin:					Boston and Maine:	2,000,000	7	May and Nov.	Boston.	1893	
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	Bonds of 1893 (coup. and reg.).....	.....	.....	.....	.....	105
Arkansas Central (narrow gauge):					Boston and Providence:	500,000	7	May and Nov.	Boston.	1891	
1st Mortgage (\$12,000 p. m.)....	620,000	8*	Jan. & July.	Lond. or Ams.	1891	Bonds to purchase P.W. & B.R.D.	.....	.....	.....	.....	.....
2d Mortgage for \$1,200,000....	700,000	7	April & Oct.	New York.	1893	Brunswick and Albany:	.....	.....	.....	.....	.....
Ashtabula, Youngstown & Pitts.:					1st Mort. (gold) end. by Ga. tax fr.	3,930,000	6*	Apr. and Oct.	New York.	1908	
1st Mortgage.....	1,500,000	7*	April & Oct.	New York.	1901	2d Mort. sinking fund gold.....	2,350,000	7*	" "	"	1893
Atchison and Nebraska:					Buffalo, Bradford and Pittsburg:	880,000	7	Jan. & July.	New York.	1896	
1st Mortgage.....	3,750,000	8	March & Sept.	Boston.	1896	Buffalo, Corry and Pittsburg:	.....	.....	.....	.....	.....
Atchison, Topeka and Santa Fe:					1st Mortgage.....	700,000	7	Jan. and July.	New York.	1886	
1st Mortgage (gold).....	7,042,500	7*	Jan. & July.	New York.	1899	Buffalo and Erie:	.....	.....	.....	.....	.....
Land Grant Mortgage (gold)....	3,521,000	7*	April & Oct.	Boston.	1900	Mort. bonds (ass'd by LS&MS).....	200,000	7	Jan. and July.	New York.	1882
1st Mort. (Wichita Branch) guar.	412,000	7*	Jan. & Ju'y.	"	Mort. bonds ("").....	300,000	7	March & Sept.	"	1886	
Consolidated Mortgage (gold)....	976,000	7*	April & Oct.	N. Y. or Bost.	1903	Mort. bonds ("").....	3,000,000	7	Apr. and Oct.	"	1888
Atlanta and Richmond Air Line:					Buffalo, New York and Erie:	.....	.....	.....	.....	.....	971
1st Mortgage (guar. by Georgia)....	4,240,000	8	Jan. & July.	New York.	1900	1st Mortgage.....	2,000,000	7	June & Dec.	New York.	1877
Atlantic and Great Western:					Buffalo, New York & Phila.:	2,296,000	6	Jan. & July.	New York.	1896	
1st Mortgage (gold).....	14,414,980	7*	Jan. & July.	N.Y. or Lond.	1902	2d Mortgage for \$1,000,000.....	2,151,000	10	" "	"	1893
2d Mortgage (gold).....	8,507,200	7*	March & Sept.	"	Burlington, Cedar Rapids Minn.:	5,400,000	7*	May & Nov.	N. Y. & Lond.	1919	
3d Mortgage (gold) Income.....	28,700,214	7*	May & Nov.	"	1st Mortgage, stg. skg. fund.....	2,203,000	7*	Feb. and Aug.	"	1902	
Atlantic and Gulf:					1st Mort., (gold) Mil. Div. ....	.....	.....	.....	.....	.....	.....
Consolidated (255 m.) free U. S. tax	2,000,000	7	Jan. & July.	New York.	1887	Burlington and Missouri River:	.....	.....	.....	.....	.....
Sectional (S.A. & G. R.R.) bonds	310,000	7	" "	" var.	Land and R. R. Mortgage.....	4,898,350	7	April & Oct.	N. Y. & Bost.	1888	
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	"	Stock Bonds pref. 2d lieu.....	600,000	7	Jan. & July.	Boston.	1875	
2d Mortgage (S. Ga. & Fla. R.R.)	200,000	7	" "	"	Stock Bonds pref. 3d lieu.....	566,000	8	" "	"	1878	
Atlantic and Lake Erie:					Stock (common) Bonds.....	840,000	8	April & Oct.	N. Y. & Bost.	1879	
1st Mort. (gold) for \$5,000,000....	2,866,500	6*	Jan. & July.	New York.	1888	Stock (common) Bonds.....	356,500	8	Jan. & July.	"	1894
Atlantic, Miss. and Ohio (428 m.):					Stock (common) Bonds.....	430,500	8	" "	"	1889	.....
1st Mortgage for \$15,000,000....	5,470,000	7*	April & Oct.	New York.	1901	Burlington and Mo. Riv. in Neb.:	.....	.....	.....	.....	.....
2d Mort. to State (no int. till '90). .	4,000,000	7*	May & Nov.	"	1st Mortgage convertible.....	5,715,000	8	Jan. & July.	N. Y. & Bost.	1894	
Atlantic and Pacific:					Bonds convertible until 1882....	528,947	8	" "	Boston.	1883	.....
Land Mortgage gold bonds....	2,936,500	6*	Jan. & July.	New York.	1888	Burlington and Southwestern:	.....	.....	.....	.....	.....
2d Mortgage for \$3,000,000 (gold)....	1,958,500	6*	May & Nov.	"	1st Mortgage (\$20.00 per mile).....	1,800,000	8	May & Nov.	Boston.	1896	
1st Mort. (So. Pac. R. assumed)	7,189,000	6*	Jan. & July.	"	Cairo and Fulton (Arkansas):	.....	.....	.....	.....	.....	.....
1st Mort. (Central Div.) gold....	1,189,500	6*	May & Nov.	"	1st Mort. (R. R. and lands) S.E.	8,000,000	7*	Jan. & July.	New York.	1891	
Equipment Bonds.....	674,000	10	June & Dec.	"	Cairo and St. Louis (3 ft. gauge):	.....	.....	.....	.....	.....	.....
Atlantic and St. Lawrence:					1st Mortgage.....	2,250,000	7*	Jan. & July.	New York.	1889	
Sterling bonds (not Mort. of 1853)....	484,000	6*	May & Nov.	London.	1878	2d Mortgage.....	1,600,000	6*	June & Dec.	New York.	1898
2d Mortgage (sterling) of 1864....	1,499,968	6*	April & Oct.	"	1st Mortgage, sinking fund.....	.....	.....	.....	.....	.....	.....
3d Mortgage (sterling) of 1871....	713,000	6*	May & Nov.	"	2d Mortgage (end. by Cen. Pac.)	.....	.....	.....	.....	.....	.....
Portland City Bonds, 1st M., a. f.	787,000	6	" "	Portland.	1886	Camden and Amboy:	.....	.....	.....	.....	.....
Augusta and Savannah:					Loan of 1875 (Joint Companies).....	675,000	6*	April & Oct.	Philadelphia.	1875	
1st Mortgage.....	129,500	7	.....	Savannah.	....	Loan of 1883.....	1,700,000	6	Feb. & Aug.	"	1883
Avon, Genesee & Mt. Morris (Erie):					Loan of 1889.....	866,000	6	June & Dec.	Princeton.	1889	
1st Mortgage.....	20,000	7	Jan. & July.	New York.	1883	Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1889
Bald Eagle Valley:					Sterling Loan, S. F. (\$262,000).....	1,286,080	6*	Feb. & Aug.	London.	1880	
1st Mortgage.....	360,000	6	Jan. & July.	Philadelphia.	1881	1st Mort. and Atlantic:	.....	.....	.....	.....	.....
2d Mortgage.....	100,000	7	" "	"	1st Mortgage.....	490,000	7*	Jan. & July.	Philadelphia.	1883	
Baltimore and Ohio:					2d Mortgage of 1854.....	500,000	7	April & Oct.	"	1879	
Loan of 1855-'75.....	857,250	6	Jan. & July.	Baltimore.	1875	Camden and Burlington County:	.....	.....	.....	.....	.....
Loan of 1856-'80.....	579,500	6	" "	"	Consolidated 1st Mortgage.....	350,000	6	Feb. & Aug.	Philadelphia.	1857	
Loan of 1855-'85.....	1,710,500	6	April & Oct.	"	Cape Girardeau and State Line:	.....	.....	.....	.....	.....	.....
Loan of 1855-'90 (Balt.) skg fd.	3,461,146	6	Jan. & July.	"	1st Mort. (gold).....	1,000,000	7	Jan. & July.	Cape Girdeau.	1891	
Loan of 1870-'95 (stg.) skg fund.	3,620,320	6*	March & Sept.	"	Cape May and Millville:	.....	.....	.....	.....	.....	.....
Loan of 1872-'902 (stg.) S. F.	9,498,016	6*	" "	"	1st Mort.	400,000	7	April & Oct.	Camden.	....
3d Mort. (N.W.V.A.R.R.) assumed	140,000	6	Jan. & July.	Baltimore.	1885	Carbondale and Shawneetown:	.....	.....	.....	.....	.....
Baltimore and Potomac:					1st Mortgage.....	200,000	7*	Jan. & July.	Philadelphia.	1882	
1st Mort. (Tunnel) gold guar....	1,500,000	6*	Jan. & July.	Baltimore.	1911	2d Mort. ....	.....	.....	.....	.....	99
1st Mortgage (R.R.) gold guar....	3,000,000	6*	April & Oct.	"	1st Mortgage.....	200,000	7*	Jan. & July.	"	1883	
Bangor and Piscataquis:					1st Mortgage.....	1,500,000	6*	Jan. & July.	New York.	1923	
1st Mortgage (Bangor loan)	607,000	6	April & Oct.	Boston.	1899	Carthage and Burlington:	.....	.....	.....	.....	.....
1st Mort. (Bangor loan) extens'n	120,000	7	" "	"	1st Mort. (assured by C. B. and Q.	600,000	8	May & Nov.	New York.	1879	
Bay City and East Saginaw:					Catawissa:	.....	.....	.....	.....	.....	.....
1st Mort. guar. by F. & M.R.R. Co.	100,000	10	Jan. & July.	Detroit.	1886	1st Mortgage.....	230,500	7	Feb. & Aug.	Philadelphia.	1882
Bedford and Bridgeport:					1st Mortgage.....	1,300,000	7	" "	"	1900	
1st Mortgage.....	1,000,000	7	April & Oct.	Philadelphia.	1892	Chatel Mortgage.....	209,850	6	May and Nov.	"	188-89
Belfast and Moosehead Lake:					Cayuga Lake:	.....	.....	.....	.....	.....	.....
1st Mortgage (gold).....	150,000	6	May & Nov.	Portland.	1890	1st Mortgage.....	800,000	7*	June and Dec.	New York.	1901
Bellefonte and Snow Shoe:					1st Mortgage.....	9,000,000	7*	Jan. & July.	"	1902	
1st Mortgage.....	99,000	6	.....	Philadelphia.	1883	Cazenovia and Canastota:	.....	.....	.....	.....	.....
Bellefontaine and Indiana:					1st Mortgage.....	1,000,000	7	Jan. & July.	Cape Girdeau.	1891	
1st Mort. assurred by C. O. C. I. & L.:					1st Mortgage.....	600,000	8	May & Nov.	New York.	1879	
1st Mort., guar. by St. L. A. & T. H.	1,100,000	8	April & Oct.	New York.	1896	1st Mortgage.....	250,000	7	Feb. & Aug.	New York.	1890
Beitoit and Madison (C. & N.W.):					1st Mortgage.....	1,200,000	7	" "	"	1890	
1st Mortgage (guaranteed)....	306,000	7	Jan. & July.	New York.	1888	Cedar Falls and Minnesota:	.....	.....	.....	.....	.....
Belvidere Delaware:					1st Mort. (C. F. to Waverly).....	198,000	7	April & Oct.	New York.	1884	
1st Mortgage (guar. by C. & C. I. & L.):	1,000,000	6	June & Dec.								

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Interest Payable.			Description of Bonds.	Amount.	Interest Payable.						
		Rate	When.	Where			Rate	When.	Where				
Cedar Rapids & Mo. Riv. (C&NW): 1st Mortgage, 1st Div. \$10,000 p.m. 1st Mortgage 2d Div. \$10,000 p.m. 1st Mortgage 3d Div. \$16,000 p.m.	700,000 582,000 2,400,000	7 7 7	Feb. & Aug. " " May & Nov.	New York " " " "	1891 1894 1918	... ... ...	Chicago and Milwaukee Railway: 1st Mort., guar. by C. and N.W.	1,642,000	7	Jan. & July.	New York.	1898	94
Central Branch Union Pacific: 1st Mort. (Atch.& Pike's Peak). 2d Mortgage Govern't subsidy.	1,800,000 1,600,000	6*	May & Nov. " "	New York.	1895	... 1895	1st Mortgage.....	500,000	8	March & Sept.	New York.	1889	...
Central of Georgia:	993,000	7	March & Sept.	New York.	1875	...	1st Mortgage.....	500,000	8	Jan. & July.	Boston.	1890	...
General Mort. for \$5,000,000....	1,672,000	7	Jan. & July.	N.Y. & Savan.	1893	...	1st Mortgage.....	500,000	8	Jan. & July.	"	1891	...
Macon & West. (Atlanta D.) b'ds	150,000	7	April & Oct.	Savannah.	1890	...	1st Mortgage.....	1,350,000	8	May & Nov.	"	1892	...
Central of Iowa:	3,700,000 925,000	7*	Jan. & July. April & Oct.	New York.	1899 1901	... ...	1st Mortgage (on Bran' h):	1,325,000	8	March & Sept.	"	1892	...
Central of New Jersey:	3,612,700	7	May & Nov.	New York.	1902	102	Chicago, Milwaukee and St. Paul: 1st Mort. (Mil. and St. Paul R'y)	5,627,000	7	Jan. & July.	New York.	1893	...
Convertible bonds of 1872....	5,000,000	7	Feb. & Aug.	" "	1883	...	2d Mort. (" ")	1,191,000	7	April & Oct.	" "	1884	...
1st Mort. (New) for \$5,000,000....	600,000	7	Jan. & July.	" "	1890	1074	1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	" "	1874	...
Newark Branch Bonds.....	2,310,000	7	A.J. & O	Philadelphia.	1897	...	1st Mort. (East. I. V. Palmer.)	781,600	8	May & Nov.	" "	1897	74
Loan of Lehigh & Nav. Co. (ass'd)	5,000,000	7	" "	New York.	1899	...	1st Mort. (Iowa and Minn. Div.)	3,810,000	7	Jan. & July.	" "	1870	...
Consol. Mort. for \$25,000,000....	6,000,000	7	" "	" "	1890	...	1st Mort. (Minnesota Central.)	190,000	7	" "	" "	1870	72
Central Ohio (B. and O.):	2,500,000	6	March & Sept.	Baltimore.	1890	921	1st Mort. (St. Paul Division.)	4,00,000	7	" "	" "	1883	...
1st Mortgage guaranteed.....	2,500,000	6	" "	" "	1890	...	1st Mort. (Iowa and Dak. Div.)	3,674,000	8	Feb. & Aug.	" "	1898	10
Central Pacific of California:	25,883,000	6*	Jan. & July.	New York.	1884 1885	95 95	2d Mort. (" ")	1,315,000	73	" "	" "	1898	91
1st Mort., 30 years bonds, (gold).	1,483,000	7*	" "	" "	1884	101	1st Mort. (Illinoian and Iowa Div.)	37,000	7	Jan. & July.	" "	1892	...
Convertible 20 years bonds, gold	1,500,000	7*	" "	" "	1884	101	1st Mort. (Bast. and Dak. Div.)	1,250,000	7	" "	" "	72	...
State Aid B'ds Int. by State (gold)	27,555,650	6	" "	" "	1884	101	Income bonds (Mil. and St. Paul)	20,000	7	April & Oct.	" "	..."	...
2d Mort. (Govern't Subsidy).	2,735,000	6*	" "	" "	1884	101	Milwauke City Loan.....	230,500	7	March & Sept.	" "	1873	...
1st Mort. (Western Pacific) gold	7,066,000	6*	" "	" "	1889	86	Real Estate Purchase.....	148,500	7	Jan. & July.	" "	1891	...
1st Mort. (Calif. & Oregon) gold	500,000	8*	" "	" "	1890	...	Equipment and Bridge Bonds	245,000	10	June & Dec.	" "	1883	...
6,000,000	6*	April & Oct.	New York.	1890	...	Consol. Mort. for \$35,000,000....	7	Jan. & July.	" "	" "	1894	...	
Land bonds (Cen. Pac. Co.) gold	9,163,000	6*	" "	" "	1890	...	Chicago and Northwestern:	1,242,700	7	Feb. & Aug.	New York.	1885	102
Central Vermont:	3,000,000	7	May & Nov.	Boston.	1886	20	Preferred sinking fund (19 m.).	3,588,000	7	" "	" "	1885	95
1st Mort., Consol. (Vt. Central).	1,500,000	7	June & Dec.	" "	1891	...	Funded coupons (19 m.).	743,300	7	May & Nov.	" "	1888	97
1st Mort. (Stan. Sheff. and Ch.)	444,107	7	Jan. & July.	" "	1887	62	Appleton Ext. (23 m. & 76,000 ac.)	147,000	7	Feb. & Aug.	" "	1885	...
Income and Extension Bonds..	1,098,600	8	May & Nov.	" "	1892	...	Green Bay Ext. (26in & 76,000 a.)	282,000	7	" "	" "	1885	...
Equipment Mort. (Vt. Central).	1,000,000	8	" "	" "	1887-77	58	1st Mort. (Gal. & Chi. U.) 248 m.	1,693,000	7	" "	" "	1882	103
Equipment Mort. (" ")	1,000,000	8	" "	" "	1889	...	2d Mort. (Gal. & Chi. U.) 248 m.	854,000	7	May & Nov.	" "	1875	...
Bonds, guar. (Vt. and Canada)	1,000,000	8	" "	" "	1891	60	Elgin and State Line.....	128,000	6	Jan. & July.	" "	1878	...
Mississiqui R.R. (" ")	5,000,000	7	Jan. & July.	" "	1891	39	Mississippi River Bridge.....	190,000	7	" "	" "	1884	...
Cent. Vt. (Vt. & Ca. Mort.) b'ds	3,000,000	6	March & Sept.	" "	1891	104	1st Mort. (Peninsula).....	331,000	7	March & Sept.	" "	1898	...
Charleston and Savannah:	505,000	6	March & Sept.	Charleston.	1877	...	Consol. skg fund (C. & N.W.R.Y.)	3,280,000	7	F. M. A. & N.	" "	1915	85
Funded Interest on 1st Mort....	157,400	7	" "	" "	1877	...	General Consol. Gold Bonds	8,995,000	7*	June & Dec.	" "	1902	83
Charlotte, Columbia & Augusta:	2,000,000	7	Jan. & July.	New York.	1895	...	1st Mort. S. F. / Madison Ext.)	1,510,000	7*	April & Oct.	" "	1911	...
1st Mortgage.....	1,411,000	8	April & Oct.	Philadelphia.	1901	...	1st Mort. S. F. (Menominee Ext.)	2,700,000	7*	June & Dec.	" "	1911	...
Charterers:	75,000	7	Jan. & July.	Charleston.	1888	...	2d Mort. (Mil. & Chi. R.R.) guar.	97,500	7	" "	" "	1898	...
1st Mort., guar. by Penna.....	300,000	7	June & Dec.	New York.	1899	...	1st Mort. (Chi. & Mil. R.R.) guar.	1,642,000	7	Jan. & July.	" "	1898	94
Charter and Darlington:	1,000,000	8	" "	" "	1899	...	1st Mort. (Bel. & Mil. R.R.) guar.	306,000	7	" "	" "	1888	...
1st Mortgage dated Jan. 1, 1871.	1,141,000	8	April & Oct.	Charleston.	1888	...	Chicago, Portage and Superior:	1,250,000	7	June & Dec.	New York.	1902	...
2d Mortgage dated Jan. 1, 1869.	75,000	7	Jan. & July.	" "	1888	...	1st Mort., s.f. (Chi. & N. Pac. Air-L.)	25,000pm	7*	April & Oct.	New York.	1901	...
Cherry Valley, Sharon and Alb.:	300,000	7	Jan. & July.	" "	1890	...	Chicago, Omaha and St. Joseph:	8,000,000	7	" "	" "	1890	...
1st Mort. con. guar. by A & S. Co.	807,000	7	June & Dec.	Boston.	175-80	93	1st Mortgage for \$8,000,000....	1,242,700	7	Feb. & Aug.	New York.	1885	102
Cheapeake and Ohio:	15,000,000	6*	May & Nov.	New York.	1899	501	Chicago and Paducah (C. B. & Q.):	3,588,000	7	" "	" "	1885	95
1st Mort. Extension (cou. or reg.)	2,124,000	7*	Jan. & July.	" "	1892	...	1st Mortgage (Paducah C. B. & Q.):	2,304,000	7*	Jan. & July.	Boston.	1903	...
1st Mort. (Va. Con.) guar. by Va.	100,000	6	" "	" "	1880	...	Chi., Pekin & Southw. (C&S&Q):	1,000,000	7*	June & Dec.	" "	1901	...
3d Mort. (" ") coupon....	918,000	6	" "	" "	1884	...	1st Mort. for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	...
Income (" ") coupon....	300,000	8	" "	" "	1876	...	Chicago, Rock Island and Pacific:	9,000,000	7	Jan. & July.	New York.	1898	107
Funded Interest, coupon.....	160,557	8	" "	" "	1877	...	1st Mortgage skg fund (Chi. & S. W. C. R. L. & P.):	1,242,700	7	June & Dec.	New York.	1902	...
Cheshire:	807,000	6	Jan. & July.	" "	1877	...	1st Mort. gold, tax free, guar....	5,000,000	7*	April & Oct.	New York.	1889	...
Coupon bonds (no Mort.)....	2,592,000	8	Jan & July.	Boston.	1877-80	93	1st Mortgage (Paducah C. B. & Q.):	2,304,000	7*	Jan. & July.	Boston.	1903	...
Chester Creek (Phil. & B'l't. Cent.):	185,000	6	Jan. & July.	Philadelphia.	1903	...	1st Mort. gold (Atchison Br.)	1,000,000	7*	June & Dec.	" "	1901	...
1st Mort., guar. by W. & B.	1,149,900	7*	May & Nov.	" "	1883	...	Chicago, Wisconsin & Canada:	700,000	7	Jan. & July.	New York.	1902	...
Chester and Tamaroa:	660,000	7*	May & Nov.	New York.	1891	...	1st Mort. gold, skg fd for \$410,000....	7	Jan. & July.	New York.	1892	...	
1st Mortgage.....	1,149,900	7*	Jan. & July.	London.	1893	...	Chicago and Superior:	600,000	7*	April & Oct.	New York.	1900	...
Chicago and Alton:	1,000,000	7	May & Nov.	New York.	1877	...	1st Mortgage Mad. & Portagey'd	600,000	7*	Jan. & July.	New York.	1902	...
1st Mortgage, pref. sinking fund.	2,408,000	7	Jan. & July.	" "	1883	...	1st Mortgage (gold) for \$5,000,000....	600,000	7*	April & Oct.	" "	1902	...
1st Mortgage Income.....	1,190,000	7	April & Oct.	" "	1883	...	1st Mort. gold (gold) for \$15,000,000....	1,250,000	7	May & Nov.	New York.	1880	...
Consol. Bonds (\$200 stg. each.)	1,149,900	6*	Jan. & July.	" "	1883	...	2d Mortgage of 1865....	500,000	7	Jan. & July.	" "	1885	...
1st Mort. (St. L. J. & C.) assumed	564,000	7	April & Oct.	New York.	1894	97	3d Mortgage of 1867....	400,000	8	June & Dec.	" "	1877	...
2d Mort. (" ")	188,000	7	Jan. & July.	" "	1898	...	Cincinnati, Ham. & Ind. (C. H. & D.):	1,250,000	7	May & Nov.	New York.	1903	...
1st Mort. (Louisiana and Mo.)	4,300,000	7	Feb. & Aug.	" "	1890	...	1st Mort. guar. for \$2,500,000....	1,846,000	7	Jan. and July.	New York.	1903	...
Chicago, Burlington and Quincy:	2,592,000	8	Jan & July.	New York.	1883	112	1st Mort. (Lafayette and Chi.):	1,120,000	7	March & Sept.	New York.	1901	...
Trust Mortgage, skg fund conv.	150,000	8	" "	" "	1883	...	1st Mort. (Martinsville):	400,000	7	Feb. & Aug.	New York.	1905	...
Trust Mortgage, skg fund conv.	680,000	7	April & Oct.	Boston.	1896	...	1st Mort., guar. by I. C. & La. F.:	1,027,300	7	June & Dec.	New York.	1890	...
Loan of 1872....	7,029,875	7	Jan. & July.	" "	1896	97	1st Mortgage.....	990,000	6	Feb. & Aug.	Boston.	1900	...
1st Mort. (Am. Cen. R. & R.) guar.	736,000	8	" "	New York.	1878	...	1st Mort. (San. City and Ind.):	350,000	7	March & Sept.	" "	1877	...
1st Mort. (Car. and Bur. R. & R.)	600,000	8	May & Nov.	" "	1878	...	1st Mort. (Col. Spring. & Cinc.):	1,000,000	7	" "	New York.	1901	...
1st Mort. (Dix. Peo. & Han.) guar.	800,000	8	" "	Boston.	1890	99	1st Mortgage (Cincinnati and Springfield):	2,000,000	7	April & Oct.	New York.	1901	...
1st Mort. (Ill. Gr. Trunk) guar.	960,000	8	April & Oct.	" "	1879	...	1st Mortgage for \$2,000,000 guar....	2,000,000	7	" "	" "	1902	...
1st Mort. (Keok. & St. Paul) guar.	1,000,000	8	" "	Boston.	1890	...	1st Mortgage.....	411,000	7	" "	" "	1902	...
1st Mort. (O. O. & Fox Rv.) guar.	1,241,000	8	Jan. & July.	N.Y. & Bost.	1890	99	1st Mortgage.....	1,072,300	7	June & Dec.	New York.	1890	...
1st Mort. (Peo. and Han.) guar.	600,000	8	" "	" "	1873	...	1st Mort. (San. Day. & Cin. S. F.):	990,000	6	Feb. & Aug.	Boston.	1900	...
1st Mort. (Quincy & War.) guar.	800,000	8	" "	" "	1890	...	1st Mort. (Col. Spring. & Ind.):	350,000	7	March & Sept.	" "	1877	...
2d Mort. (Northern Cross) gold.	941,000	4	" "	Frankfort.	1890	...	1st Mortgage (Cincinnati and Springfield):	1,000,000	7	" "	New York.	1901	...
Chicago and Canada Southern:	2,500,000	7	Apr. and Oct.	New York.	1902	...	1st Mortgage for \$2,000,000 guar....	2,000,000	7	April & Oct.	New York.	1901	...</

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AMERICAN RAILROAD BOND LIST.

Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.			
			When.	Where.	Due.				When.	Where.	Due.	Price.
Clev., Mt. Vernon and Delaware:	\$											
1st Mortgage gold.....	1,300,000	7*	Jan. & July	New York	1900	...	Des Moines and Ft Dodge:	\$				
2d Mortgage.....	1,000,000	7	" "	" "	1902	...	1st Mortgage (coupo).....	2,400,000	6	Jan. & July	New York	1904
Clev., Painesville & Ashtabula:							Detroit & Bay City (Mich. Cent.):	2,330,000	8	May and Nov.	New York	1902
Regist'd bds(ass'd by LS&MS.)	1,000,000	7	Jan. & July	New York	1880	101	1st Mort. (\$424,000 guar.).....	1,826,000	8	Jan. & July	New York	1901
3d Mortgage (" ").....	1,000,000	7	April & Oct.	" "	1892	...	Detroit, Eel River and Illinois:	1,170,000	8	June & Dec.	New York	1890
Cleveand and Toledo:							1st Mortgage for \$22,000 p.m.	300,000	8	Jan. & July	" "	1881
1st Mort., s.f.(ass'd by LS&MS.)	1,595,000	7	Jan. & July	New York	1885	103	2d Mortgage, (coupo'n) : unar.	770,000	8	Jan. & July	" "	1881
2d Mortgage (" ").....	860,000	7	April & Oct.	" "	1886	98	Detroit, Lansing and Lake Mich.:	81,000	8	May & Nov.	" "	1880
Cobourg, Peterboro' & Marmora:							1st Mortgage.....	3,219,000	8	April & Oct.	Boston	1896
Mortgage Bonds.....	500,000	8	Jan. & July	175-182	...	1st Mortgage (on Branches).....	575,000	8	June & Det.	" "	1897	
Colebrookdale:							2d Mortgage	1,359,000	8	Feb. & Aug.	" "	1893
1st Mort. guar. by Ph. and Rdg	584,700	6	June & Dec.	Philadelphia	1898	...	1st Mort. (Ionia and Lansing).....	770,000	8	Jan. & July	New York	1889
Colorado Central (3 ft. gauge):							2d Mort. (" ").....	250,000	8	Feb. & Aug.	" "	1886
1st Mortgage.....	225,000	8*	June & Dec.	Boston	1890	...	3d Mort. (" ").....	110,000	7	March & Sept.	" "	1886
Columbus, Chicago & Ind. Cent.:							Bonds of Sept. 1, 1866.....	1,702,317	6-7	Jan. & July	" "	1886
1st Mortgage Consol. skg fund.	10,333,000	7	April & Oct.	New York	1908	68	Bonds of June 30, 1866.....	1,000,000	8	May & Nov.	New York	1875
2d Mortgage skg fund.....	3,747,000	7	Feb. & Aug.	" "	1909	258	2d Mortgage (" ").....	625,924	7	Jan. & July	" "	1875
1st Mort. (Chic. and Gt. Eastern)	461,000	7	April & Oct.	" "	193-195	...	1st Funded Coup. (D. & M. R. R.)	375,734	7	May & Nov.	" "	1875
2d Mort. (" ").....	244,400	7	Jan. & July	" "	1850	...	1st Mort. (Detr. & Pontiac R.R.)	150,000	7	April & Oct.	" "	1878
Income conv. (" ").....	2,554,000	7	Feb. & Aug.	" "	1890	...	2d Mort. (" ").....	100,000	7	Jan. & July	" "	1878
1st Mort. (Cln. and Chi. Air-L)	194,100	7	" "	" "	1896	...	3d Mort. (" ").....	250,000	8	Feb. & Aug.	" "	1886
1st M. s.f. (" ").....	39,650	5	May & Nov.	" "	1896	...	Bonds of Sept. 1, 1866.....	110,000	7	March & Sept.	" "	1886
1st Mort. (Col. and Ind. Cent.)	2,832,000	7	Jan. & July	" "	1904	...	Bonds of June 30, 1866.....	1,702,317	6-7	Jan. & July	" "	1886
2d Mort. (" ").....	821,000	10	May & Nov.	" "	1904	...	Detroit, Mon. & Tol. (Lsh. & M. S.):	924,000	7	Feb. & Aug.	New York	1876
1st M. (Col. & Ind.) 1st&2d pref.	60,500	7	" "	" "	1883	...	1st Mortgage Aug. 1, 1866.....	800,000	8	Jan. & July	New York	1889
2d Mortgage (Ind. Cntral).....	666,500	7	" "	" "	1882	...	Dixon, Peoria and Hannibal:	882,000	7	Jan. & July	New York	1883
1st Mort. (Tol. Loganspt' & Bur.)	554,500	7	Feb. & Aug.	" "	1884	...	1st Mortgage tax free.....	800,000	8	Jan. & July	New York	1883
Income (" ").....	74,024	7	" "	" "	1895	...	Dubuque and Sioux City:	882,000	7	Jan. & July	New York	1883
1st Mort. (Union & Logansport)	815,000	7	April & Oct.	" "	1895	...	Dubuque Southwestern:	450,000	7	April & Oct.	New York	1883
Columbus, Springfield and Cin.:							1st Mortgage.....	78,500	7	Jan. & July	" "	1883
1st M. (assumed by Cln., S. & C.)	1,000,000	7	March & Sept.	New York	1901	...	1st Mortgage, preferred.....	1,200,000	7*	June & Dec.	New York	1900
Columbus and Hocking Valley:							1st Mortgage (gold).....	1,500,000	7	Jan. & July	New York	1908
1st Mortga skg fund.....	1,500,000	7	April & Oct.	New York	1897	...	East Alabama and Cincinnati:	400,000	8	Jan. & July	" "	1890
1st M. on Branch(& 2d on main)	200,000	7	Jan. & July	" "	1892	...	1st Mort. endorsed by Alabama:	140,000	7	Jan. & July	Philadelphia	1885
General Mortgage.....	468,100	7	" "	" "	1892	...	1st Mort. Brandywine & Waynesboro:	495,900	7	March & Sept.	Philadelphia	1888
Columbus and Xenia:							1st Mort. (gold).....	1,500,000	7	Jan. & July	Philadelphia	1908
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York	1890	...	East Alabama and Cincinnati:	1,500,000	7	Jan. & July	New York	1908
Connecticut and Passumpsic Riv.:							1st Mort. endorsed by Alabama:	400,000	8	Jan. & July	" "	1890
New Mortgage for \$1,500,000.	670,500	7	April & Oct.	Boston	1893	95	1st Mort. Brandywine & Waynesboro:	160,000	6	April & Oct.	Boston	1876
1st Mortgage sinking fund.....	296,500	7	June & Dec.	" "	1876	...	1st Mort. (gold).....	890,000	7	March & Sept.	" "	1885
Connon Notes.....	634,000	7	" "	" "	1876-31	...	1st Mort. (gold).....	1,000,000	6	March & Sept.	" "	1888
1st Mort. (Massawippi) guar. gold	400,000	6*	Jan. & July	" "	1889	891	1st Mort. (gold).....	500,000	6	May & Nov.	" "	1889
Connecticut River:							1st Mort. (gold).....	1,553,000	7	various	" "	1882
1st Mortgage skg fund.....	250,000	6	March & Sept.	Boston	1878	...	1st Mort. (gold).....	878,900	6	" "	" "	1873
Connecticut Valley:							New Bonds.....	1,000,000	7	" "	" "	1892
1st Mortgage, gold.....	1,000,000	7	Jan. & July	New York	1901	...	Stirling Sink. & d. Bonds.....	3,000,000	6*	March & Sept.	London	1893
1st Mortgage tax free.....	2,674,000	7	Jan. & July	N. Y. & Bost	1900	...	Easter Shore (Md.):	400,000	6	Jan. & July	Philadelphia	1880
Connecting (Philadelphia):							1st Mortgage.....	200,000	6	April & Oct.	" "	1886
1st Mort. ABCD&E\$200,000 each	931,000	6	March & Sept.	Philadelphia	1,234.	89	21 Mortgage.....	1,245,000	7	Jan. & July	New York	1880
Cooperstown and Susq. Valley:							21 Mortgage.....	800,000	6	April & Oct.	" "	1886
1st Mortgage.....	100,000	7	March & Sept.	New York	1899	...	Elizabethtown and Paducah:	3,000,000	8	March & Sept.	New York	1890
Cowanesque Valley:							1st Mortgage, convertible.....	1,000,000	7	Jan. & July	Philadelphia	1880
1st Mortgage, gold.....	95,000	7*	Jan. & July	New York	1902	...	Elmira and Williamsport (N.Cen.):	1,000,000	7	Jan. & July	Philadelphia	1880
2d Mortgage.....	100,000	7	May & Nov.	" "	1882	...	1st Mortgage guaranteed.....	570,000	5	April & Oct.	" "	1882
Cumberland & Penn. (Consol. Coal):							Income Mortgage guaranteed.....	1,000,000	7	Jan. & July	Philadelphia	1880
1st Mortgage.....	803,500	6	March & Sept.	New York	1891	...	Erie Railway:	2,485,000	7	May & Nov.	New York	1897
2d Mortgage, sinking fund.....	648,000	6	May & Nov.	" "	1898	...	1st Mortgage.....	2,174,000	7	March & Sept.	" "	1879
Cumberland Valley:							2d Mortgage convertible.....	4,582,000	7	April & Oct.	" "	1883
1st Mortgage.....	161,000	8	April & Oct.	Philadelphia	1904	...	3d Mortgage.....	2,937,000	7	June & Dec.	" "	1880
2d Mortgage.....	109,500	8	" "	" "	1908	...	4th Mortgage convertible.....	709,500	7	Jan. & July	" "	1889
Plain bonds.....	81,800	6	" "	" "	1884	...	5th Mortgage convertible.....	182,600	7	" "	" "	1891
Danbury and Norwalk:							Buffalo Branch, 1st mortgage.....	4,580,000	6*	March & Sept.	London	1876
Mortgage Bonds of 15'0".....	100,000	7	Jan. & July	New York	1880	...	Sterling loan £1,000,000 corv.	12,076,000	7*	" "	NY & London	1920
Mortgage Bonds of 170-72".....	409,000	7	" "	" "	190-192	...	1st Consol. Mort. for \$30,000,000.	15,000,000	7*	June & Dec.	London	1894
Danv. Hazleton & Wilkesbarre:							2d Consol. Mort. for \$40,000,000.	8,000,000	7	" "	New York	1893
1st Mortgage.....	1,400,000	7	April & Oct.	Philadelphia	1887	...	Long Dock Co. s. Mortgage.....	10,000,000	7*	April & Oct.	London	1903
2d Mortgage.....	306,000	7	" "	" "	1885	...	Convertible bonds.....	2,485,000	7	May & Nov.	New York	1897
Davenport and St. Paul:							1st Mortgage.....	2,174,000	7	March & Sept.	" "	1879
1st Mort. gold skg fd \$20,000 p.m.	2,000,000	7*	April & Oct.	New York	1909	...	2d Mortgage convertible.....	4,582,000	7	April & Oct.	" "	1883
Dayton and Michigan (C.H. & D.):							3d Mortgage.....	2,937,000	7	June & Dec.	" "	1880
1st Mortgage sinking fund.....	3,000,000	7*	April & Oct.	New York	1911	...	4th Mortgage convertible.....	709,500	7	Jan. & July	" "	1888
Dayton and Western (L. M. R. R.):							5th Mortgage convertible.....	182,600	7	" "	" "	1888
1st Mortgage (assumed).....	1,889,000	7	Jan. & July	New York	1895	...	Buffalo Branch, 1st mortgage.....	4,580,000	6*	March & Sept.	London	1876
1st Mortgage (" ").....	463,000	6	" "	" "	1895	...	Europ. & N. American (Me.):	750,000	7	April & Oct.	" "	1890
Decatur, Sullivan and Mattoon:							1st Mort. Bangor City Bonds (1st m. 55 m.	1,000,000	6*	Jan. & July	N. Y. & Lond	1894
1st Mortgage.....	500,000	8	March & Sept.	New York	1901	...	1st Mort. for \$6,000,000.	2,000,000	6*	Mar. & Sept.	" "	1899
Delaware (P. W. and Balt.):							New Mort. for \$6,000,000.	2,000,000	6*	Mar. & Sept.	" "	1899
1st Mortgage.....	500,000	6	Jan. & July	Philadelphia	1875	...	Evansville and Crawfordsville:	292,200	7	Jan. & July	New York	1882
1st Mortgage, guar.....	100,000	6	" "	" "	1875	...	1st Mort. (51 miles) skg. fund.....	92,800	7	Jan. & July	" "	1890
1st Mortgage extension.....	100,000	6	" "	" "	1880	...	1st Mort. (109 m.)	636,000	7	Jan. & July	New York	1887
Delaware State Loan:							1st Mort. (Rockville Extension).....	147,000	7	Feb. & Aug.	" "	1890
Delaware, Lackawann. & Western:							Evansville, Terre Haute & Chi.:	775,000	7*	May & Nov.	New York	1900
1st Mort. (Eastern Ext.).....	1,111,000	7	Arr. and Oct.	New York	1875	...	1st Mort. gold.....	775,000	7*	May & Nov.	New York	1900
2d Mortgage.....	1,633,000	7	March & Sept.	" "	1881	106	Fall River, Warren & Prov. (B&P):	200,000	7	Jan. & July	Providence	1882
Convertible Bonds.....	5,000,000	7	June & Dec.	" "	1892	108	1st Mortgage.....	200,000	7	Jan. & July	Boston	1894
2d Mort. (Lack & Bloomsburg).....	500,000	7	Apr. and Oct.	" "	1880	...	1st Mortgage.....	7	...			
1st M. Ext. (" ").....	400,000	7	March & Sept.	" "	1885	...	Bonds of 1874 for \$500,000.	7	...			
2d M. Ext. (" ").....	200,000	7	May & Nov.	" "	1890	...	Flint and Pere Marquette:	2				

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Interest Payable.			Description of Bonds.	Amount.	Interest Payable.		
		When.	Where.	Due			When.	Where.	Due
Florida:	\$				Huntingdon and Broad Top Mt.:	\$			
1st Mortgage conv. gold.....	2,300,000	7* Jan. & July.	N. Y. & Lond.	1889	1st Mortgage gold.....	416,000	7* April & Oct.	Philadelphia	1890 102
Flushing, North Side and Central:					2d Mortgage.....	267,500	7 Feb. & Aug.	"	1875 97
1st Mort. (Flush'g and N. Side):	1,825,000	7 May & Nov.	New York	1901	Consolidated Mortgage.....	1,378,000	7 April & Oct.	"	1895
1st Mort. (Central of L. I.)....	1,000,000	7 " "	"		Construction bonds, cur. skg f'd.	2,742,000	7 April & Oct.	New York	1875 100
1st Mort. (Cent. R. R. Exten.)....	200,000	7 May and Nov.	" "		Construction bonds, coin.....	332,000	6* " "	N. Y. & Lond.	1875
1st Mort. (North Shore).....	135,000	7 Feb. & Aug.	" "		Redemption bonds, currency.....	2,500,000	6 " "	New York	1890
Sterling Loan.....	1,500,000	6*	London.		Redemption bonds, sterling.....	2,500,000	6* " "	London	1875
Fonda, Johnsto'n & Gloversville:					Sterling Bonds, Sinking Fund.....	5,000,000	5* " "	"	1903
1st Mortgage.....	300,000	7 Jan. & July.	New York	1890					
Fort Wayne, Jackson & Saginaw:					Huntingdon and Broad Top Mt.:	\$			
1st Mortgage, traffic guarantee.....	1,500,000	8 Jan. & July.	New York	1889	1st Mortgage gold.....	416,000	7* April & Oct.	Philadelphia	1890 102
2d Mortgage (Equipment).....	500,000	8 April & Oct.	" "		2d Mortgage.....	267,500	7 Feb. & Aug.	"	1875 97
Fort Wayne, Muncie & Cin.:					Consolidated Mortgage.....	1,378,000	7 April & Oct.	"	1895
1st Mortgage.....	1,800,000	7* April & Oct.	Boston	1899	Illinois Central:				
2d Mortgage.....	500,000	8 " "	" "		Construction bonds, cur. skg f'd.	2,742,000	7 April & Oct.	New York	1875 100
Framingham and Lowell:					Construction bonds, coin.....	332,000	6* " "	N. Y. & Lond.	1875
1st Mortgage.....	500,000	7 May & Nov.	Boston	1891	Redemption bonds, currency.....	2,500,000	6 " "	New York	1890
Frederick and Pennsylvania Line:					Redemption bonds, sterling.....	2,500,000	6* " "	London	1875
1st Mortgage gold.....	150,000	6* April & Oct.	Baltimore	1901	Sterling Bonds, Sinking Fund.....	5,000,000	5* " "	"	1903
Fremont, Elkhorn & Mo. (SC&P):									
1st Mortgage.....	690,000	7 April & Oct.		1901	Huntingdon and Broad Top Mt.:	\$			
1st Mortgage.....	1,785,000	7 Feb. & Aug.	New York	1882	1st Mortgage gold.....	416,000	7* April & Oct.	Philadelphia	1890 102
Galv., Harrisburg & San Antonio:	948,000	7 May & Nov.	" "		2d Mortgage.....	267,500	7 Feb. & Aug.	"	1875 97
Galveston, Houston & Henderson:	1,700,000	6* Feb. & Aug.	Lond. or Bost.	1910	Consolidated Mortgage.....	1,378,000	7 April & Oct.	"	1895
Geneva, Ithaca and Athens:	1,493,000	7* Jan. & July.	New York	1890	Illinois Central:				
1st Mortgage, skg id., guar.	600,000	7 Jan. & July.	New York	1890	Construction bonds, cur. skg f'd.	2,742,000	7 April & Oct.	New York	1875 100
Georgia (and Banking):					Construction bonds, coin.....	332,000	6* " "	N. Y. & Lond.	1875
Company bonds (debtentees)....	608,000	7 Jan. & July.	Augusta	'74-'90	Redemption bonds, currency.....	2,500,000	6 " "	New York	1890
Gilman, Clinton & Springfield:					Redemption bonds, sterling.....	2,500,000	6* " "	London	1875
1st Mortgage gold.....	2,000,000	7* March & Sept.	N.Y. & Lond.	1900	Sterling Bonds, Sinking Fund.....	5,000,000	5* " "	"	1903
2d Mortgage gold.....	1,000,000	8* Jan. & July.	" "						
Goshen and Deckertown (Erie):					Huntingdon and Broad Top Mt.:	\$			
1st Mortgage.....	246,500	7 Jan. & July.	New York	1888	1st Mortgage gold.....	416,000	7* April & Oct.	Philadelphia	1890 102
G Grand Rapids & Indiana:					2d Mortgage.....	267,500	7 Feb. & Aug.	"	1875 97
1st Mortgage L. G. guar. gold....	4,000,000	7* Jan. & July.	New York	1899	Consolidated Mortgage.....	1,378,000	7 April & Oct.	"	1895
1st Mort. L. G. not guar. gold....	3,224,000	7* April & Oct.	" "	International and Gt. Northern:					
Grand River Valley (Mich. C.):					1st Mortgage a.f. (Intern. R. R.):	3,040,000	7* April & Oct.	New York	1911
1st Mort., assumed by Lessees....	1,500,000	8 Jan. & July.	New York	1886	Convertible B'ds(")	1,473,000	8 Feb. & Aug.	" "	1892
2d Mortgage, guar. by Lessees....	500,000	8 March & Sept.	" "	1st Mortgage (Hous. & Gt. N. R.R.):	4,211,000	7 Jan. & July.	" "	1900	
Grand Trunk (Ca.):					Convent. B'ds(")	1,677,000	8 Feb. & Aug.	" "	1892
Equipment Bonds £500,000....	2,500,000	6* April & Oct.	London	1877	Indianapolis, Cin. and Lafayette:				
Equipm't Bonds No. 2 £300,000....	2,500,000	6* Jan. & July.	" "	1st Mortgage (Ind. Cin.) of 1858	1,600,000	7 April & Oct.	New York	1888 35	
Postal & Military b'd £1,200,000....	6,000,000	6* Feb. & Aug.	" "	1st Mortgage (L. C. & L. F.) of 1867	2,792,000	7 Feb. & Aug.	" "	1897	
1st Preference Bonds £3,218,149....	16,030,745	5* Jan. & July.	" "	1st Mortgage(") of 1869	1,701,000	7 June & Dec.	" "	1899	
2d Preference Bonds £2,327,508....	11,629,040	4* " "	" "	1st Mortgage (Cin. & Indiana):	499,000	7 " "	" "	1882	
3d Preference Bonds £7,163,910....	35,819,530	4* " "	" "	2d Mort. guar. (")	1,496,000	7 Jan. & July.	" "	177-87	
Provincial Debentu's £3,111,500....	15,557,500	.....	Ottawa.		Indianapolis and St. Louis:				
Great Western of Canada:					1st Mortgage.....	7 Jan. & July.	New York	1919	....
Mortgage Bonds £127,000....	635,000	6 Jan. & July.	London	1876	1st Mortgage.....	2,000,000	7 March & Sept.	" "	1919
Mortgage Bonds £547,000....	2,735,000	5* April & Oct.	" "	2d Mortgage.....	1,000,000	7 April & Oct.	" "	1919	
New Bonds £1,000,000....	5,000,000	6 June & Dec.	" "	Equipment Mortgage.....	375,000	10 Jan. & July.	" "	1881 81	
Debenture Bonds £1,743,160....	8,715,500	5 Jan. & July.	" "	Ionia and Lansing (D. L. & M.):					
Great Western Railway of 1859:					1st Mortgage traffic guar.....	770,000	8 Jan. & July.	New York	1889
1st Mort., ass'd by T. W. & W.	2,500,000	7 Feb. & Aug.	New York	1888	2d Mortgage.....	81,000	8 May & Nov.	" "	1886
2d Mort., " " "	2,500,000	7 May & Nov.	" "	Towa Falls and Sioux City:					
Green Bay and Minnesota:					1st Mortgage.....	2,960,000	7 April & Oct.	New York	1917
1st Mortgage.....	2,400,000	7* Feb. & Aug.			1st Mortgage.....	1,450,000	8 Jan. & July.	New York	1900
Greenville and Columbia:					1st Mort., \$18,000 p.m., guar....	848,000	8 May & Nov.	" "	1890
1st Mortgage guar. by S. Car.	1,426,546	7 Jan. & July.	Columbia	'81-'86	2d Mortgage.....	289,000	8 March & Sept.	" "	1878
1st Mortgage not guaranteed....	376,766	7 " "	" "	Consolidated Mortgage (236 m.):	18,000,000	8 " "	" "	1891 94	
Greenwich and Johnsonville:					Jacksonville, South West & S. East:				
1st Mortgage.....	185,000	7 May & Nov.	New York	1889	1st Mortgage.....	610,000	7* Jan. & July.	New York	1902
Gulf, Western Texas and Pacific:					Jacksonville, Pensac. and Mobile:				
1st Mortgage (Construction)....	1,386,000	7* Jan. & July.			1st Mortgage.....	472,000	7 Jan. & July.	New York	1880
Hannibal and Naples (T. W. & W.):					2d Mortgage.....	3,000,000	8 " "	" "	1899
1st Mortgage.....	675,000	7 May & Nov.	New York	1888	James'n & Frank. (L. S. & M. So.):				
2d Mortgage.....	125,000	7 Jan. & July.	" "	1st Mortgage guaranteed.....	468,000	7 Jan. & July.	New York	1897	
Hannibal & Cent. Mo. (T. W. & W.):				2d Mortgage guaranteed.....	500,000	7 June & Dec.	" "	1894	
1st Mortgage, tax free.....	1,000,000	7 May & Nov.	New York	1890	Jefferson (Erie):				
2d Mortgage.....	250,000	7 " "	" "	1st Mort. (Hawley Section):	204,000	7 Jan. & July.	New York	1887	
Hannibal and St. Joseph:					2d Mort. (")	84,000	7 " "	" "	1889
Missouri State Loan.....	1,500,000	6 Jan. & July.	New York	'77-'94	1st Mort. (Carbendale Section):	2,474,000	7 April & Oct.	New York	1906
Missouri State Loan.....	1,500,000	6 " "	" "	1st Mortgage consol.....	2,000,000	7 Jan. & July.	" "	1910	
Fifteen years' bonds (277 m.):	2,714,000	8 March & Sept.	" "	2d Mortgage consol.....	397,000	7 May & Nov.	" "	1881	
1st Mort. (Q. & Palm. R. R. 16 m.)....	600,000	8 Feb. & Aug.	" "	Jersey City and Albany:					
1st Mort. (K. City & Cam. RR&S):	1,200,000	10 Jan. & July.	" "	1st Mortgage.....	7* Jan. & July.	New York	1913		
General Land Mortgage (277 m.):	642,000	7 April & Oct.	" "	1st Mortgage (Ridgefield Park):	300,000	7 May & Nov.	" "	1912	
Harlem Extension:					1st Mortgage guar. by Delaware....	352,000	6 Jan. & July.	New York	1890
1st Mortgage.....	4,000,000	7 Jan. & July.	New York	1890	Kalamazoo, Allegan & Gr. Rapids:				
Harrisburg & Lancaster:					1st Mort. assumed by L.S.&M.S.:	840,000	8 Jan. & July.	New York	1888 94
1st Mortgage, guar. by Pa. R.R.	700,000	8 Jan. & July.	Philadelphia	1883 101	Kalamazoo and Schoolcraft:				
Hartford, Providence and Fishkill:					1st Mort. assumed by L.S. & M.S.:	100,000	8 Jan. & July.	New York	1887
1st Mort. (R. I. 26.32 m.) skg fund....	481,000	7 Jan. & July.	Providence	1876	Kalamazoo, & S. Haven (M. Cen.):				
1st Mort. (Conn. 96.04 m. skg f.d.)....	1,574,500	7 " "	Hartford	1876	1st Mortgage guar. by lessees....	640,000	8 May & Nov.	New York	1889
Holly, Wayne & Monroe (P&PM):					2d Mortgage.....	70,000	8 " "	" "	1889
1st Mortgage guar., tax free....	1,000,000	8 Jan. & July.	New York	1901	Kalamazoo & White Pigeon:				
Holyoke and Westfield:					1st Mort. assumed by L.S. & M.S.:	400,000	7 Jan. & July.	New York	1890
1st Mortgage.....	200,000	7 April & Oct.	Boston	1891	1st Mort. ass'd by Han. & St. Jo.:	1,200,000	10 Jan. & July.	New York	1886
Houston:					1st Mort. (St. Jo. & Conn. Biuffis):	500,000	7 Jan. and July.	N. Y. & Bost.	1880
1st Mortgage sinking fund.....	191,000	7 Jan. & July.	Bpt. & Bost.	1877	2d Mort. (")	150,000	10 " "	" "	1878
2d Mortgage.....	100,000	7 Feb. & Aug.	New York	1885	1st Mort. (C. B. & St. Jo. 52 m.):	1,400,000	10 March & Sept.	" "	1-92
2d Mortgage of 1869.....	100,000	6 April & Oct.	Bpt. & Bos.	1889	1st Mort. (Mo. Valley 130 m.):	1,500,000	7 Feb. & Aug.	New York	1893
Equipment Bonds.....	150,000	7 " "	Bridgeport	1883	1st Mort. (")	1,000,000	7 " "	" "	1893
Houston and Texas Central:					1st Mort. (St. Jo. & CB. 78 m. conv.):	887,000	8 March & Sept.	Boston	1890
1st Mortgage L.G. skg fund, gold....	7,479,000	7* Jan. & July.	New York	1891	1st Mort. (Mo. Valley 130 m.):	947,000	8 Feb. & Aug.	Boston	1890
1st Mortgage (Western Div.)	2,500,000	7 " "	" "	1st Mort. Consol. Mort. for \$8,000,000	947,000	8 Feb. & Aug.	Boston	1890	
Consolidated Mortgage.....	2,700,000	8 April & Oct.	" "	1st Mortgage for \$2,000,000.....	720,000	10 May & Nov.	Boston	1890	
Hudson River (N. Y. Can. & H.R.):									
1st Mortgage, sinking fund.....	1,794,000	7 June & Dec.	New York	1885					
2d Mortgage.....	159,000	7 May & Nov.	" "						
3d Mortgage.....	159,000	7 May & Nov.	" "						

AMERICAN RAILROAD BOND LIST.

An Asterick (*) fixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
			When.	Where.	Due.				When.	Where.	Due.
Kansas Pacific :	\$					Louisville, Cincinnati, and Lexington :	\$				
1st Mort. (1st Div. 140 m.) gold..	2,240,000	6*	Feb. & Aug.	N. Y. & St. Lo.	1895	Bonds to State of Kentucky	74,519	6	Jan. & July.	New York.	Perp.
1st Mort. (2d Div. 253.94 m.) gold	4,083,000	6*	June & Dec.	"	1896	1st Mortgage for Cincinnati Br.	3,000,000	7	"	"	1897
1st M. (3d Div. 244.66m. & 3,016,000n)	6,432,000	7*	May & Nov.	N. Y. L. & F.	1899	2d Mortgage for \$1,000,000....	878,000	8	April & Oct.	"	1900
1st Mort. (1,000,000 acres).....	246,000	7	March & Sept.	N. Y. & St. Lo.	'71-'76	Louisville Loan.....	100,000	6	Jan. & July.	"	1881
1st Mort. (2,000,000 acres)gold..	1,751,750	7*	Jan. & July.	N. Y., L. & F.	1890	1st Mort. (Louisville & Frankl't)	39,000	6	"	"	'73-'78
2d Mort. (" " gold).....	1,500,000	7*	March & Sept.	"	1896	1st Mort. (Louis., Cin. and Lex.)	21,000	8	April & Oct.	"	1902
1st Mort. (Leavenworth Branch)	600,000	7	May & Nov.	N. Y. & St. Lo.	1896	1st Mortgage (Shelby R. R.)	88,500	8	June & Dec.	"	1881
2d Mortgage (Gov't Subsidy).....	6,302,000	6	Jan. & July.	U. S. Treas.	'95-'97	Louisville and Nashville:					
3d Mortgage (Income).....	4,275,350	7	March & Sept.	N. Y., L. & F.	1916	1st Mortgage (main line 185 m.)	326,000	7	Jan. & July.	New York.	1876
Kent County (Del.)						1st Mortgage (Memph. Br. 46.37m.)	96,000	7	May & Nov.	Louisville.	1875
1st Mortgage for \$600,000.....	400,000	6	Jan. & July.	Philadelphia.	1880	1st Mort. (Leb. Br. Ext. 73.2m.)	88,000	7	"	"	'80-'85
Kentucky Central :						1st Mort. (Memphis and Ohio)	3,500,000	7	June & Dec.	New York.	1901
2d Mort. (Covington & Lexington)	844,000	7	March & Sept.	New York.	1883	1st Mort. (Memph. & Clarksv. Br.)	2,425,000	6*	Feb. & Aug.	"	1902
3d Mortgage.....	237,000	7	June & Dec.	"	Consel. M. for \$5,000,000 (392 m.)	6,814,000	7	April & Oct.	"	1898	
Kentucky and Great Eastern :						Louisville Loan.....	849,000	6	"	"	'86-'87
Bonds for \$2,260,000.....	15,000pm	7*	Feb. & Aug.	New York.	1892	Louisville Loan (Lebanon Br.)	225,000	6	May & Nov.	"	1886
K. okuk and Des Moines :						Louis. Loan (Leb. Br. Exten.)	333,000	6	April & Oct.	Louisville.	1893
1st Mortgage.....	1,895,000	7	April & Oct.	New York.	1904	1st Mortgage gold, \$25,000 p. m.	2,875,000	7*	Jan. & July.	New York.	1892
Funded Interest.....	288,720	8	"	"	1884	Macon and Augusta :					
Keokuk and St. Paul (C.B.Q.):						1st Mortgage end. by Ga. R. R.	300,000	7	Jan. & July.	New York.	1877
1st Mortgage traffic guar.....	1,000,000	8	April & Oct.	Boston.	1879	1st Mortgage not endorsed.....	100,000	7	"	"	1887
La Crosse, Trempealeau & Prescott :						Construct. Mort. end. by Ga. R.R.	370,000	7	"	"	1879
1st Mort. assumed by C. & N.W.	1,000,000	10	April & Oct.	New York.	1877	Macon and Brunswick :					
Laf., Blooming. & Miss. (T.W.&W):						1st Mort. endorsed by Ga.	1,900,000	7	Jan. & July.	New York.	1887
1st Mortgage gold guar.....	1,300,000	7*	Feb. & Aug.	New York.	1891	1st Mort. " "	600,000	7	May & Nov.	"	1900
Laf., Munroe & Bloom. (T.W. & W):						2d Mortgage.....	1,100,000	7	April & Oct.	"	1889
1st Mortgage gold guar.....	1,500,000	7*	Feb. & Aug.	New York.	1901	Equipment Mortgage.....	150,000	7	"	"	1879
Lake Erie and Louisville :						Madison and Portage :					
1st Mortgage	300,000	7	April & Oct.	New York.	1892	1st Mort. or Portage :	600,000	7*	April & Oct.	New York.	1890
2d Mortgage.....	50,000,000	7	Jan. & July.	"	1892	Maine Central :					
Lake Ontario Shore :						Consolidated Mortgage.....	545,500	7*	April & Oct.	Boston.	1912
1st Mortgage (\$30,000 pr. m.)	1,435,200	7*	Jan. & July.	New York.	1897	\$1,100,000 Loan, tax free.....	550,860	7*	Jan. & July.	"	1898
Lake Shore & Michigan South'n :						Extension (gold) Loan.....	496,500	6	April & Oct.	"	1900
Sinking Fund Mortgage.....	1,600,000	7	April & Oct.	New York.	1879	1st Mort. (Belfast & Moosehead)	150,000	6*	May & Nov.	Belfast & Bost.	1890
Consol. Mort. S. F., Registered.	4,25,000	7	J. A. J. & O.	"	1900	1st Mort. (A. & K. Len.)	1,100,000	6	Feb. & Aug.	Boston.	'90-'91
Consol. Mort. S. F., Coupon.....	1,20,000	7	Jan. & July.	"	1903	1st Mortgage (Ken. & Portland)	217,300	6	April & Oct.	Augusta.	1885
2d Consol. Mort. for \$25,000,000.						2d Mort. (Somerset & Kennebec)	1,166,700	6	"	Boston.	1896
Bonds of 1882 (Reg. & Coupon)	5,205,000	7	April & Oct.	"		1st Mort. (Leeds & Farxington)	260,000	6	June & Dec.	"	1876
Lake Shore Dividend Bonds.....	1,498,000	7	"	"		Bath (Androscoggin) Loan.....	633,000	6	Jan. & July.	"	1901
Reg. Mort. (Clev., Pain. & Ash.)	1,000,000	7	Jan. & July.	"	1899	425,000	6	"	"	1891	
3d Mort. (" ")	1,000,000	7	April & Oct.	"	1st Mort. & Framing. (B.C. & F.)	300,000	7	Jan. & July.	Boston.	1880	
1st M. (Mich. So. & Nor. Ind.)	5,256,000	7	May & Nov.	"	Marietta and Cincinnati :						
2d Mort. (" ")	2,692,000	7	"	"	1st Mortgage, guaranteed.....	1,050,000	7*	Feb. & Aug.	London.	1891	
1st Mort. (Cleveland & Toledo)	1,595,000	7	Jan. & July.	"	1st Mortgage, Sterling.....	2,450,000	7	"	Baltimore.	1891	
2d Mort. (" ")	860,000	7	April & Oct.	"	1st Mortgage Dollar.....	2,500,000	7	May & Nov.	"	104	
Mort. Bonds (Buffalo and Erie)	200,000	7	Jan. & July.	"	2d Mortgage Dollar.....	3,000,000	8	Jan. & July.	"	1898	
Mort. Bonds (" ")	300,000	7	March & Sept.	"	4th Mortgage.....	2,004,000	8	April & Oct.	"	78	
1st M. (Del'r), Monroe & Toledo	3,000,000	7	April & Oct.	"	1st Mort. (Scioto & Hock. Val.)	300,000	7	May & Nov.	"	1896	
1st M. (Kalamaz. & White Pigeon)	924,000	7	Feb. & Aug.	"	Marietta and Pittsburg :						
1st M. (School & Three Rivers)	400,000	7	Jan. & July.	"	1st Mortgage gold.....	1,500,000	7*	Feb. & Aug.	New York.	1895	
1st M. (Kal., Allegan. & Schoolcraft)	100,000	8	"	"	Marquette, Houghton & Ontonagon						
1st M. (Jamesstown & Franklin)	100,000	8	"	"	Income Bonds (Marq. & Ont.)	150,000	8	Jun. & Dec.	New York.	1875	
2d M. (" ")	500,000	7	June & Dec.	"	1st Mortgage (" ")	1,760,000	8	"	"	1892	
Lake Shore & Tuscarawas Valley :					1st Mort. (Houghton and Ont.)	2,000,000	8	Jan. & July.	"	1892	
1st Mortgage gold.....	2,000,000	7*	April & Oct.	Cleveland, O.	1901	Consolidated Mortgage.....	1,454,000	8-10	Various.	"	92-'03
2d Mortgage.....	696,000	7	"	"	Massawippi Valley (U. & P. R.):						
Elyria and Black Riv. bds ass'd	180,000	7	May & Nov.	"	1st Mortgage guaranteed.....	400,000	6	Jan. & July.	Boston.	1889	
Lake Superior & Mississippi :					1st Mortgage.....	850,000	6	May & Nov.	"	89	
1st Mort. skd fund gold tax free	4,500,000	7*	Jan. & July.	NY.-Bost. Ph.	1900	2d Mortgage.....	150,000	6	June & Dec.	Boston.	1885
2d Mort. gold tax free and conv.	3,200,000	7*	April & Oct.	"	Massillon & Cleve. (C. M. V. & D.)	1,000,000	6	"	"	1889	
Income Bonds.....	3,147,000	10	"	"	1st Mortgage guaranteed, gold.....	100,000	7*	Jan. & July.	New York.	1890	
Lawrence (P. Ft. W. & Chi.):					Maysville and Lexington :						
1st Mortgage, guaranteed.....	355,000	7	Feb. & Aug.	New York.	1895	1st Mortgage.....	500,000	7*	Jan. & July.	New York.	1890
Leavenworth, Atch. & N. West'n:					2d Mortgage.....	850,000	6	"	"	1890	
1st Mort. guar. by Pac. of Mo.	500,000	7	April & Oct.	New York.	1899	Income Bonds.....	150,000	6	June & Dec.	"	1890
Leaven, Lawrence & Galveston :					1st Mort. (E. Div.) assumed.....	100,000	7*	Jan. & July.	New York.	1890	
1st Mort. skd fund conv., gold..	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	2d Mortgage.....	1,283,000	7	March & Sept.	New York.	1880
1st Mort. (K. C. & San. Fe.) guar.	720,000	10	May & Nov.	Boston.	1st Mortgage.....	1,000,000	7	Jan. & July.	"	1885	
1st Mort. (Southern Kan.) guar	180,000	8	June & Dec.	"	2d Mortgage.....	1,914,142	6	"	"	1885	
Lehigh and Lackawanna :					Tennessee State Loan.....	600,000	10	March & Sept.	"	73-'78	
1st Mortgage tax free.....	300,000	7	Feb. & Aug.	Philadelphia.	1897	Income Bonds.....					
Lehigh Valley :					Memphis and Little Rock :						
1st Mortgage (new loan)	4,575,000	6	June & Dec.	Philadelphia.	1898	1st Mortgage (Land Grant)	1,300,000	8	May & Nov.	New York.	1890
2d Mortgage for \$6,000,000	6,000,000	7	March & Sept.	"	2d Mortgage.....	1,000,000	8	"	"	1890	
General Mort. for \$40,000,000	5,000,000	6*	June & Dec.	London.	Michigan Air Line (Mich. Cent.)	200,000	8	May and Nov.	New York.	1890	
Lewisib. Centre & Spruce C. (P. & E):					1st Mort. (E. Div.) assumed.....	556,000	8	April & Oct.	Boston.	1882	
1st Mortgage.....	1,545,000	7	May & Nov.	Philadelphia.	1st Mortgage, convertible.....	2,179,000	8	"	"	1882	
Lexington & St. Louis (A. & P.):					1st Mortgage sinking fund conv.	8,000,000	7	May & Nov.	New York.	1902	
1st Mortgage gold.....	1,000,000	6*	June & Dec.	New York.	1st Mort. (M. Air & W. D.) ass'd	1,900,000	8	Jan. & July.	"	99	
Little Miami :					1st Mortgage tax free	400,000	7	May & Nov.	New York.	1886	
1st Mortgage.....	1,490,000	6	May & Nov.	New York.	2d Mortgage.....	800,000	8	Jan. & July.	New York.	1889	
Street Connection Bonds.....	500,000	6	Jan. & July.	Cincinnati.	1st Mortgage.....	800,000	8	"	"	1889	
Cincinnati Loan.....	100,000	6	May & Nov.	"	1st Mort. assum'd by L. S. & M. S.	5,254,000	7	May & Nov.	New York.	1885	
Little Rock and Fort Smith :					2d Mort. " "	2,692,000	7	"	"	1877	
1st Mortgage gold.....	3,500,000	6*	Jan. & July.	N. Y. & Bost.	Middletown, Unionv. & W. Gap :						
Land Grant sinking fund.....	3,780,000	7	April & Oct.	"	1st Mortgage tax free	400,000	7	May & Nov.	New York.	1886	
Little Rock, Pine Bl. & N. Orleans:					1st Mortgage.....	800,000	8	Jan. & July.	New York.	1889	
1st Mortgage.....	750,000	7	Apr. and Oct.	New York.	1st Mort.	800,000	8	"	"	1889	
Little Schuykill (Phila. & Rdg.):					1st Mortgage, gold, tax free.....	1,100,000	7*	Feb. & Aug.	New York.	1869	
1st Mortgage, Skg. Fd.	759,500	7	Apr. and Oct.	Philadelphia.	Mifflin and Centre Co. (Pa.):						
Logansport, Crawf. & Swstn Ind.:					1st Mortgage.....	200,000	6	Feb. & Aug.	Philadelphia.	1897	
1st Mortgage gold.....	1,500,000	8*	F. M. A. & N.	New York.	1st Mort.	3,000,000	7	June & Dec.	New York.	1902	
Long Island :					1st Mortgage.....	1,675,000	6*	May & Nov.	London.	1896	
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1st Mort.	1,100,000	7*	Feb. & Aug.	New York.	1869	
1st Mortgage (Extension)	175,000	7	Feb. & Aug.	Philadelphia.	1st Mort.	1,625,000	8	June & Dec.	New York.	1890	
1st Mortgage (Glen Cove Br.)	180,000	6	May & Nov.	"	Mineral Point :						
General Mortgage.....	775,000	7	"	New York.	1st Mortgage.....	320,00					

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
			When.	Where.	Due.				When.	Where.	Due.
Minneapolis & St. L. (L.S.P. & M.)	\$					N.O., Jack. & Gt. N. (N.O. St.L. & C.)	\$				
1st Mortgage gold, guaranteed..	700,000	7*	Jan. & July.	New York.	1911	1st Mortgage	3,000,000	8	Jan. & July.	New York.	1886
Minnesota and North Western:						2d Mortgage for \$3,000,000..	1,500,000	8	April & Oct.	" "	1890
1st Mort. gold, skg fd & tax free	20,000,000	7*	Jan. & July.	Detroit.	1890	Consol. Mort. for \$8,000,000..	3,000,000	7*	Jan. & July.	" "	1912
Mississippi Cent. (N.O. St.L. & Chi.)						New Orleans, Mobile and Texas:					
1st Mortgage.....	1,012,500	7	May & Nov.	New York.	'74-'84	1st Mort. (Mobile to N. Orleans)	4,000,000	7*	Jan. & July.	N.Y. & Lond.	1915
2d Mortgage.....	2,000,000	8	Feb. & Aug.	" "	1886	1st Mort. (N. Orleans to Tex.)	7,250,000	8	" "	New York.	1915
General Mort. for \$8,000,000 gold	3,704,500	7*	May & Nov.	" "	1912	2d Mort. endorsed by Louisiana	2,825,000	8	" "	" "	1915
Mississippi, Ouachita & Red Riv.:						New York, Boston and Montreal:					
1st Mortgage gold.....	2,940,000	7*	Jan. & July.	-----	1900	1st Mortgage for \$12,250,000..	6,617,500	7*	Feb. & Aug.	N.Y. or Lond.	1903
Mississippi and Tennessee:						New York & Canada (D.&H.C.):					
1st Mortgage.....	600,000	7	April & Oct.	Memphis.	1876	1st Mort. for £800,000. guar.	4,000,000	6*	May & Nov.	London.	1904
Consolidated Mortgage.....	1,254,000	8	Jan. & July.	" "	-----	New York Central & Hudson R.:					
Tennessee State Loan.....	430,547	6	-----	-----	Debt Certificates (N.Y. Cent.)	5,936,626	6	May & Nov.	New York.	1883	
Mississippi Valley and Western:					Bonds for debts assm'd (N.Y.C.)	1,514,000	7	Feb. & Aug.	" "	1876	
1st Mortgage \$20,000 p. m.	800,000	7	Feb. & Aug.	New York.	1902	Bonds for B.&N. stks ()	74,500	6	May & Nov.	" "	1883
Missouri, Iowa and Nebraska:					Bonds for R.R. Stocks ()	592,000	6	" "	" "	1883	
1st Mortgage gold, sinking fund.	2,000,000	7*	June & Dec.	-----	Bonds for Real Estate ()	162,000	6	" "	" "	1883	
Missouri, Kansas and Texas:					Bonds of 1854 renewed ()	2,431,000	6	June & Dec.	" "	1887	
1st Mort. (U.Pac.S.Br.) skg fund	3,220,000	6*	Jan. & July.	New York.	1899	2d Mort. (Hudson River) S. F.	1,794,000	7	" "	" "	1885
1st Mort. (Tebo & Neosho) S.F.	762,000	7*	June & Dec.	" "	3d Mort. ()	159,000	7	May & Nov.	" "	1875	
Consol. Land Grant, skg fd gold	10,418,000	*2	Feb. & Aug.	" "	Bonds of 1871, tax free.....	1,950,000	7	April & Oct.	" "	1891	
Additional Consol. Mort.	2,500,000	7	" "	" "	1st Mort. coup. for \$30,000,000	3,904,000	7	Jan. & July.	" "	1903	
Further Add. Consol. Mort.	600,000	7	" "	" "	1st Mort. reg'd for £2,000,000	7	" "	" "	" "	111	
Missouri River, Ft. Scott & Gulf:					1st Mort. Sterling for £2,000,000	9,732,333	6*	" "	London.	1903	
1st Mortgage, Land Grant, S. F.	5,000,000	10	Jan. & July.	New York.	1889	New York and Harlem:					
2d Mortgage.....	2,000,000	10	April & Oct.	N. Y. & Bost.	1890	Consolidated Mortgage of 1863..	103,000	6	Feb. & Aug.	New York.	1803
Mobile and Girard:					Sinking Fund Mortgage of 1861..	108,899	7	Jan. & July.	" "	1881	
1st Mortgage.....	377,500	7	Jan. & July.	Savannah.	1876	Consolidated Mort. of 1872..	6,822,000	7	May & Nov.	" "	1900
2d Mortgage.....	300,000	8	" "	New York.	1889	N. York, Housatonic & Northern:					
Mobile and Montgomery:					1st Mortgage.....	249,000	7*	April & Oct.	New York.	1902	
1st Mort. endor. by State of Ala.	2,424,000	8*	May & Nov.	New York.	1900	1st Mort. for \$4,000,000..	2,500,000	7*	Jan. & July.	New York.	1902
2d Mortgage.....	800,000	8	" "	" "	1st Mort. (N. Y. and N. Haven)	1,059,500	6	April & Oct.	New York.	1875	
Mobile and Ohio:					1st Mort. (Harlem & Portchester)	1,000,000	7	-----	" "	1903	
1st Mortgage Sterling.....	5,732,000	6*	May & Nov.	Mob. & Loud.	1883	New York and Oswego Midland:					
Interest bonds.....	1,532,000	8	" "	Mobile.	'76-'83	1st Mortgage gold, tax free....	8,000,000	7*	Jan. & July.	New York.	1894
Sterling Interest bonds.....	769,920	6*	" "	London.	1883	2d Mortgage convertible.....	2,500,000	7	May & Nov.	" "	1895
Tennessee Subsidiy Bonds.....	1,685,000	7*	Jan. & July.	N.Y. & Lond.	1901	2d Mortgage non-convertible ..	1,500,000	7	" "	" "	1896
Special Mort. (Gainesville Br'g)	53,000	8	May & Nov.	Mobile.	1877	3d Mort., Equipment.....	3,800,000	7	-----	" "	-----
Consol. Mort. for \$15,000,000....	1,453,558	8	March.	N.Y. & Lond.	1904	1st Mort. (West. Extension)	2,425,000	7	-----	" "	-----
Convertible 4 per cent. bonds....	847,915	8	Jan. & July.	M. J. S. & D.	-----	Consolidated Mortgage.....	1,200,000	7	-----	" "	-----
Montclair (N. Y. and O. Mid.):					New York, Providence & Boston:						
1st Mortgage gold, guar.....	1,800,000	7*	March & Sept.	New York.	-----	1st Mortgage.....	75,000	6	Feb. & Aug.	New York.	1878
2d Mortgage.....	780,000	7	-----	" "	Improvement Bonds.....	100,000	7	Jan. & July.	" "	1876	
Income Mortgage.....	888,400	7	-----	" "	Extension Bonds.....	250,000	6	May & Nov.	" "	1881	
Montgomery and Erie (Erie):					General Mort. for \$1,000,000..	777,000	7	Jan. & July.	" "	1899	
1st Mortgage.....	127,000	7	May & Nov.	New York.	1888	Norfolk & Petersburg (A.M. & O.):					
2d "	47,000	7	April & Oct.	" "	1st Mortgage.....	306,000	8	Jan. & July.	New York.	1877	
Montgomery and Bufauula:					1st Mortgage.....	157,000	7	" "	" "	1877	
1st Mortgage end. by Ala. gold.	1,040,000	8*	March & Sept.	New York.	1886	2d Mortgage.....	458,000	8	" "	Norfolk.	1893
1st Mortgage not endorsed....	320,000	8	June and Dec.	" "	North Carolina:						
Monticello and Port Jervis:					1st Mortgage.....	375,000	8	May & Nov.	Co's Shops, NC.	1878	
1st Mortgage gold, tax free....	500,000	7*	J. A. J. & O.	New York.	1890	North Eastern (S. Car.):					
Morris and Essex (D. L. & W.):					1st Mortgage.....	820,000	8	March & Sept.	Charleston.	1889	
1st Mortgage sinking fund, guar.	5,000,000	7	May & Nov.	New York.	1914	2d Mortgage.....	225,500	8	" "	" "	1899
2d Mortgage guar.....	8,906,000	7	Feb. & Aug.	" "	North Missouri (St. L. K. C. & N.):						
Convertible bonds.....	393,000	7	Jan. & July.	" "	1st Mortgage.....	6,000,000	7	Jan. & July.	New York.	1895	
Construction bonds of 1871....	640,000	7	April & Oct.	" "	North Pennsylvania:						
General Mortgage.....	2,975,000	7	" "	" "	1st Mortgage.....	2,159,500	6	Jan. & July.	Philadelphia.	1885	
Special "	1,029,000	7	-----	" "	2d Mortgage.....	1,500,000	7	May & Nov.	" "	1896	
Nashville, Chattanooga & St. Louis:					Chattel Mortgage.....	360,000	10	April & Oct.	" "	1877	
1st Mort., endorsed by Tenn....	1,450,000	6	Jan. & July.	New York.	'74-'83	General Mortgage.....	436,500	7	Jan. & July.	" "	1903
2d Mort. (Government Subsidy)	1,000,000	4	" "	" "	North Shore (Flush, N.S. & Cent.):						
New Mortgage.....	5,800,000	7	" "	1913	1st Mortgage.....	135,000	7	Feb. & Aug.	New York.	1887	
Nashville and Decatur (L. & Nash.)					Northern Central:						
1st Mortgage sinking fund, guar.	2,100,000	7	Jan. & July.	New York.	1900	1st Mortgage, Md. State loan..	1,500,000	6	J. A. J. & O.	Annapolis.	Irrd.
2d Mortgage gold.....	500,000	6*	April & Oct.	Nashville.	1887	2d Mortgage Coupon.....	2,500,000	6	Jan. & July.	Baltimore.	1885
Naugatuck:					3d Mortgage Coupon.....	1,223,000	6	April & Oct.	Phila. & Balt.	1900	
1st Mortgage.....	103,000	7	Jan. & July.	Bridgeport.	1876	3d Mort. (York & Camb.) guar.	500,000	6	Jan. & July.	Baltimore.	1877
Newark & New York (C. of N.J.):					Income Mortgage conv.....	1,000,000	7	April & Oct.	Harrisburg.	1880	
1st Mortgage guar.....	600,000	7	Jan. & July.	New York.	1891	Income Mort. coupon.....	3,000,000	7	Jan. & July.	" "	1922
Newark, Somerset & Straitsville:					Consol. Mort. registered.....	2,520,000	6*	" "	Baltimore.	1900	
1st Mortgage gold.....	800,000	7*	May & Nov.	New York.	1889	Consol. Mort. S. F.	205,000	6*	April & Oct.	" "	1900
New Bedford:					2d Mort. registered.....	2,000,000	6	Jan. & July.	Lond. & Balt.	1904	
1st Mort. (New Bed. & Taunton)	171,500	6	Jan. & July.	Boston	1881	Northern New Jersey (Erie):					
New Issue for \$360,000....	235,000	7	" "	" "	1st Mortgage skg fd guar.....	400,000	7	Jan. & July.	Jersey City.	1878	
Newburyport:					Northern Pacific:						
1st Mortgage.....	300,000	-----	-----	1st Mort. on R. & L. lands gold..	30,000,000	7.3	Jan. & July.	New York.	1900		
New Haven and Derby:					3d Mort., assumed by B. and O.	140,000	6	Jan. & July.	Baltimore.	1885	
1st Mortgage.....	525,000	7	Various.	New Haven.	'98-'90	Northwestern Union (C. & N.W.):					
New H., Middletn & Williman:					1st Mortgage.....	3,500,000	7*	-----	New York.	....
1st Mortgage (coup. & reg.)....	3,000,000	7	May & Nov.	New York.	1889	2d Mortgage.....	1,000,000	7	-----	" "	
2d Mortgage.....	880,000	7	-----	" "	3d Mortgage.....	1,223,000	6	April & Oct.	Phila. & Balt.	1877	
New Haven and Northampton:					4d Mort.	500,000	6	Jan. & July.	Baltimore.	1877	
1st Mortgage.....	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	Construction Bonds.....	150,000	7	-----	" "	
Convertible bonds, tax free....	75,000	6	April & Oct.	" "	4d Mort.	150,000	7	-----	" "		
Holyoke and Westfield d. bonds.	200,000	7	" "	" "	Nyack and Northern:						
New Jersey Midland (N.Y. & O.M.):					1st Mortgage.....	150,000	7	Jan. & July.	New York.	1890	
1st Mortgage gold, guar.....	3,000,000	7*	Feb. & Aug.	New York.	1895	Ogdensburg and Lake Champlain:					
2d Mortgage.....	1,500,000	7	" "	" "	Equipment Mortgage.....	300,000	8	Jan. & July.	Boston.	1878	
New Jersey and New York :					Equipment Mortgage.....	200,000	8	" "	" "	1879	
1st Mortgage.....	500,000	7*	March & Sept.	N.Y. or Lond.	1893	Sinking Fund Bonds.....	468,000	8	March & Sept.	" "	1890
New Jersey Southern:					Ohio and Mississippi:						
1st Mortgage.....	2,000,000	7	May & Nov.	New York.	1889	Consolidated Mort. Bonds.....	3,067,000	7	Jan. & July.	New York.	1898
1st Mort. (Tom's River Branch)	120,000	6	April & Oct.	" "	Consolidated S. F. Mortgage.....	3,656,000	7	" "	" "	914	
2d Mortgage.....	1,000,000	7	March & Sept.	" "	Consolidated Mort., Sterling....	112,000	7*	" "	London.	1898	
Consol. Mort. for \$7,000,000....	5,300,000	7	April & Oct.	" "	2d Consol. Mort. & S. F.	3,672,000	7	April & Oct.	New York.	1911	
Income Mortgage.....	750,000	7	" "	" "	Income and Funded Debt Bonds	174,000	7	" "	" "	79	
New Jersey West Line:					Debenture Sinking Fund Bonds	180,000	7	May & Nov.	New York.	1882	
1st Mort. gold, for \$3,000,000....	3,000,000	7*	May & Nov.	New York.	1900	Di Creek and Allegheny River:					
New London Northern (Cen. Vt.):					1st Mortgage (J. C. R. B.).....	580,000	7	Feb. & Aug.	Philadelphia.	1896	
1st Mortgage.....	300,000	6	April & Oct.	New York.	1885	1st Mort. (Warren & Franklin).....	1,500,000	7	April & Oct.	" "	1882
2d Mortgage.....	5										

AMERICAN RAILROAD JOURNAL.

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AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate	Interest Payable.				Description of Bonds.	Amount.	Rate	Interest Payable.			
			When.	Where.	Due	Price				When.	Where.	Due	Price
Old Colony:	\$						Philadelphia, Wilmington & Balt:	\$					
Plain Bonds	1,000,000	4	March & Sept.	Boston.	1876	---	Mortgage Loan, convertible	318,500	6	Jan. & July.	Phila. & Bost.	1884	---
Plain Bonds	32,000	5	"	"	1884	---	Loan of 1866	400,000	6	April & Oct.	"	1876	---
Plain Bonds	458,000	6	April & Oct.	"	1875	99	Loan of 1867	1,000,000	6	"	"	1887	---
Plain Bonds	1,450,000	7	Feb. & Aug.	"	1877	---	Loan of 1872	500,000	6	"	"	1892	---
New Bonds for \$3,000,000	1,192,000	7	March & Sept.	"	1894	104 ¹	Pickering Valley (Phila. & Rdg):	331,800	7	April & Oct.	Philadelphia.	1900	---
Omaha and Northwestern:							1st Mortgage, guaranteed						
1st Mort. Land Grant, Gold	16,000pm	7 [*]	Jan. & July.	New York.	1901	---	Pittsburg, Cin. & St. Louis (Pa.):	775,000	7	Jan. & July.	Philadelphia.	1890	---
Omaha and Southwestern:							1st Mort. (Col. & Newark Div.)	3,000,000	6	Monthly	New York.	1884	70
1st Mortgage \$20,000 p. m.	1,034,000	8	June & Dec.	Boston.	1896	85	1st Mort. (Steub. & Ind.) conv.	5,000,000	7	April & Oct.	Philadelphia.	1913	---
Orange and Newark:							2d Mortgage	6,212,000	7	Feb. & Aug.	"	1900	74
1st Mortgage	546,000	6	May & Nov.	Newark.	1881	---	Consol. Mortgage for \$10,000,000,						
Oregon and California:							Pittsburg, Ft. Wayne & Chicago:	875,000	7	Jan. & July.	New York.	1912	109 ¹
1st Mortgage gold	10,950,000	7 [*]	April & Oct.	New York.	---	1st Mortgage (Series A)	875,000	7	Feb. & Aug.	"	1912	---	
Osage Valley & Southern Kansas:						1st Mortgage (Series B)	875,000	7	March & Sept.	"	1912	---	
1st Mortgage (5-20 years)	200,000	10	Jan. & July.	New York.	1888	1st Mortgage (Series C)	875,000	7	April & Oct.	"	1912	---	
Oshkosh & Miss. (C.M. & S. P.):						1st Mortgage (Series D)	875,000	7	May & Nov.	"	1912	---	
1st Mortgage	240,000	8	Jan. & July.	New York.	1891	1st Mortgage (Series E)	875,000	7	June & Dec.	"	1912	---	
Oswego and Rome (R.W. & O.):						1st Mortgage (Series F)	860,000	7	Jan. & July.	"	1912	104 ¹	
1st Mortgage	500,000	7	May & Nov.	New York.	1916	2d Mortgage (Series G)	860,000	7	Feb. & Aug.	"	1912	---	
Income Mortgage	112,100	6	Feb. & Aug.	"	1891	2d Mortgage (Series H)	860,000	7	March & Sept.	"	1912	---	
Oswego and Syracuse (D.L. & W.):						2d Mortgage (Series I)	860,000	7	April & Oct.	"	1912	---	
1st Mortgage, guaranteed	201,000	7	May & Nov.	New York.	1885	2d Mortgage (Series K)	860,000	7	May & Nov.	"	1912	---	
Ottawa, Oswego & Fox River:						2d Mortgage (Series L)	860,000	7	June & Dec.	"	1912	---	
1st Mortgage guar by C.B. & Q.	1,241,000	8	Jan. & July.	N.Y. & Bost.	1900	3d Mortgage	2,000,000	7	April & Oct.	"	1912	---	
Owensboro' and Russellville:						Bridge (O. & P. R. R.) bonds	111,000	7	May & Nov.	Philadelphia.	1876	---	
1st Mortgage for \$1,500,000	1,500,000	8	Feb. & Aug.	New York.	1892	Construction bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1877	---	
Pacific of Missouri (Atl. & Pac.):						Equipment bonds	1,000,000	8	March & Sept.	"	1879	---	
1st Mortgage gold	7,000,000	6*	Feb. & Aug.	New York.	1888	Pittsburg, Va. and Charleston:	700,000	7	April & Oct.	New York.	1902	---	
2d Mortgage sinking fund	2,873,000	7	Jan. & July.	"	1st Mortgage	700,000	7	Jan. & July.	Baltimore.	1898	81		
Income Bonds	1,154,800	7	"	"	1st Mort. (Pittsb. & Conn'sville)	4,000,000	7	Jan. & July.	"	1902	---		
St. Louis County Debt	700,000	7	Monthly.	St. Louis.	1885	2d Mort. do. (Balt. Loan)	5,000,000	6	May & Nov.	Pittsburg.	1889	---	
Real Estate Bonds	800,000	8	May & Nov.	New York.	1892	1st Mort. (Turtle Cr. Div. 10 ¹ m)	400,000	6	Feb. & Aug.	Baltimore.	1883	---	
1st Mort. (Carondelet Branch)	500,000	6*	April & Oct.	"	Real Estate Mortgage	100,000	6	.....				
1st Mort. (Leav., Atch. & N.W.)	500,000	7	"	"	Plymouth, Kankakee & Pacific:	1st Mortgage for \$3,600,000	20,000 pm	7 [*] Jan. & July.	New York.	1901	---		
1st Mort. (Lex. & St. Louis) gold	900,000	6*	Jan. & July.	"	1st Mortgage	1,000,000	7	May & Nov.	New York.	1899	---		
Paducah and Memphis:						1st Mortgage gold, for \$1,800,000	1,800,000	7	May & Nov.	New York.	1901	---	
1st Mortgage gold for \$2,805,000	1,541,000	7*	Feb. & Aug.	New York.	1902	1st Mort. gold, for \$1,800,000	800,000	6*	Jan. & July.	Boston.	1900	---	
Panama:						1st Mort. (Maine Section) gold	3,300,000	6*	May & Nov.	"	1901	---	
1st Mortgage, stg £19,350	93,850	7*	April & Oct.	London.	1875	Portland and Ogdensburg (Me. & N.H.):	1st Mort. (Maine Section) gold	800,000	6*	Jan. & July.	Boston.	1900	---
General Mortgage, stg £597,800	2,589,330	7*	"	"	1st Mort. (Maine Section) gold	3,300,000	6*	May & Nov.	"	1901	---		
Paris and Decatur:						Portland and Ogdensburg (Vt.):	1st Mortgage gold, for \$2,300,000	2,300,000	6*	May & Nov.	N.Y. & Bost.	1891	---
1st Mortgage gold, S. F.	1,200,000	7*	Jan. & July.	N.Y. & Lond.	1892	1st Mortgage of 1863	250,000	6	Jan. & July.	Portland.	1883	---	
Paterson and Newark (Erie):						1st Mortgage of 1863	1,500,000	7*	May & Nov.	N.Y. & Lond.	1889	---	
1st Mortgage, guaranteed	500,000	7	Jan. & July.	New York.	1878	1st Mort. gold, skg fd	1,000,000	7*	May & Nov.	"	1889	---	
Fekin, Line & Decatur (TW&W):						1st Mort. gold, skg fd	1,000,000	7*	May & Nov.	"	1889	---	
1st Mortgage, guaranteed	1,076,000	7	Feb. & Aug.	New York.	1900	1st Mort. gold, guar. by Ga. Co.	1,000,000	7*	May & Nov.	"	1889	---	
Everbright & Highs (UC of NJ):						1st Mort. gold, for \$1,800,000	1,800,000	7	May & Nov.	New York.	1899	---	
1st Mortgage guaranteed	160,000	7	Jan. & July.	Philadelphia.	1889	1st Mort. (Portland) skg fd	700,000	6	Jan. & July.	Boston.	1887	---	
Peinsular (Mich.) Railway:						1st Mort. (Portland) skg fd	357,000	7	April & Oct.	"	1887	---	
1st Mortgage gold (S.F.), 1st series	1,800,000	7*	May & Nov.	N.Y. or Lond.	1899	1st Mort. (Portland) skg fd	350,000	7	Mar. & Sept.	"	1891	---	
1st Mortgage gold (S.F.) 2d series	979,000	7*	"	"	Port Royal (S. C.):	1st Mort. of 1863	250,000	6	Jan. & July.	Troy.	1880	---	
Pennsylvania:						1st Mort. of 1863	1,500,000	7*	May & Nov.	"	1880	---	
1st Mort. (Harrington to Pittsb'g)	4,970,000	7	Jan. & July.	Philadelphia.	1880	1st Mort. gold, skg fd	1,000,000	7*	May & Nov.	Boston.	1880	---	
2d Mort. "	2,583,600	6	April & Oct.	"	1875	1st Mort. gold, skg fd	1,000,000	7*	May & Nov.	"	1880	---	
2d M. stg ("	2,282,240	6*	"	"	1875	1st Mort. gold, skg fd	462,489	6	April & Oct.	Boston.	1887	---	
General Mortgage (coupl. & reg.)	19,558,760	7	J. A. J. & O.	Philadelphia.	1910	1st Mort. gold, skg fd	462,489	6	April & Oct.	Boston.	1887	---	
Consolidated Mortgage	8,245,000	6*	Jan. & July.	London.	1905	1st Mort. gold, skg fd	357,000	7	Jan. & July.	Boston.	1887	---	
State lien for \$7,500,000, skg fd	5,401,675	5	April & Oct.	Philadelphia.	'74-'90	1st Mort. gold, skg fd	350,000	7	Jan. & July.	"	1891	---	
Pennsylvania and Delaware:						1st Mort. gold, skg fd	78,000	7	Jan. & July.	"	1891	---	
1st Mortgage	360,000	7	Feb. & Aug.	Philadelphia.	1901	1st Mort. gold, skg fd	78,000	7	Jan. & July.	Providence.	1880	---	
Income Mortgage	310,000	7	April & Oct.	"	1891	1st Mort. gold, skg fd	1,000,000	7*	May & Nov.	Philadelphia.	1882	---	
Pennsylvania & New York (L.V.):						1st Mort. gold, skg fd	1,000,000	7*	May & Nov.	Philadelphia.	1882	---	
1st Mortgage guaranteed	1,500,000	7	June & Dec.	Philadelphia.	1896	1st Mort. gold, skg fd	1,000,000	7*	May & Nov.	Philadelphia.	1882	---	
1st Mortgage guaranteed	1,500,000	7	"	"	1896	1st Mort. gold, skg fd	1,000,000	7*	May & Nov.	Philadelphia.	1882	---	
Peoria & Bureau Val (C.R.I.L.P.):						1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	---	
1st Mortgage guaranteed	600,000	8	Jan. & July.	New York.	1877	1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	---	
Peoria & Hannibal (C. B. & Q.):						1st Mort. guaranteed	500,000	7	May & Nov.	New York.	1890	---	
1st Mortgage, traffic guarantee	600,000	8	Jan. & July.	Boston.	1878	1st Mort. guaranteed	500,000	8	Jan. & July.	Boston.	1890	---	
Peoria, Pekin and Jacksonville:						1st Mort. guaranteed	800,000	8	Jan. & July.	Boston.	1890	---	
1st Mortgage	1,000,000	7	Jan. & July.	New York.	1894	1st Mort. guaranteed	800,000	8	Jan. & July.	Boston.	1890	---	
2d Mort. conv. and tax free	1,000,000	7	"	"	1894	1st Mort. guaranteed	800,000	8	Jan. & July.	Boston.	1890	---	
Peoria and Rock Island:						1st Mort. guaranteed	650,000	7	March & Sept.	New York.	1882	---	
1st Mort. gold, conv. & tax free	1,500,000	7*	Feb. & Aug.	N.Y. & Lond.	1900	1st Mort. guaranteed	650,000	7	March & Sept.	Columbia.	1884	---	
2d Mortgage	1,500,000	7	Jan. & July.	New York.	1900	1st Mort. guaranteed	350,000	7	June & Dec.	"	1884	---	
Perkiomen (Phila. and Rdg):						1st Mort. guaranteed	300,000	7	Jan. & July.	Troy.	1880	---	
1st Mortgage, guaranteed	619,000	6	April & Oct.	Philadelphia.	1897	2d Mortgage	150,000	7	Jan. & July.	"	1887	---	
1st Mortgage (Instalments)	341,500	8	Jan. & July.	New York.	'79-'93	2d Mortgage	400,000	7	March & Sept.	New York.	1886	---	
2d Mortgage	500,000	8	"	"	1892	1st Mort. (Troy, Salem & Rutl.)	500,000	7	May and Nov.	"	1890	---	
Philadelphia and Baltimore Cent.:						1st Mort. (Troy, Salem & Rutl.)	125,000	7	Jan. & July.	"	1894	---	
1st Mortgage (Penn. Div. 36 ¹ m.)	800,000	7	Jan. & July.	Philadelphia.	1879	1st Mort. (Glenn's Falls)	125,000	7	Jan. & July.	"	1921	---	
1st Mortgage (Md. Div. 94 m.)	300,000	6	"	"	1880	1st Mort. (Peidmont Branch)	600,000	6	Jan. & July.	Richmond.	1880	---	
2d Mortgage (Pa. & Md. 46 m.)	400,000	7	"	"	1880	1st Mort. (Northwestern, N.C.)	500,000	6	April & Oct.	"	1888	---	
Philadelphia and Erie (Penn.):						1st Mort. (Northwestern, N.C.)	1,766,000	6	May and Nov.	New York.	1880	75-90	
1st Mort. (Sunbury & Erie 40 m.)	1,000,000	7	Apr. and Oct.	Philadelphia.	1877	1st Mort. (Frederickburg & Potomac)	67,771	6	Jan. & July.	London.	1875	---	
1st Mort.	5,000,000	6	"	"	1877	1st Mort. (Frederickburg & Potomac)	175,428	7	"	"	1875	---	
2d Mortgage	3,000,000	7	Jan. & July.	"	1883	1st Mort. (Frederickburg & Potomac)	295,500	8	"	"	1881	---	
General Mort. for \$20,000,000....	7,252,000	6*	"	"									

AMERICAN RAILROAD BOND LIST.

An Asterick (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
			When.	Where	Due.				When.	Where	Due.
Saginaw Valley and St. Louis:	\$										
1st Mortgage	346,000	8	May & Nov.	Saginaw.	1892	....	South Carolina:	\$			
Saint Croix and Penobscot:							1st Mortgage Sterling	1,486,333	5*	Jan. & July.	London.
1st Mort. (Cal. & Baring)	95,200	6	Jan. & July.	Calais, Me.	1879	....	1st Mortgage (L.) currency	8 7.00	7	" "	New York.
2d Mort. ("")	17,500	6	" "	"	1879	....	2d Mort. for \$3,000,000	615,500	7	April & Oct.	" "
Calais Loan (Lewey's Island)	115,000	6	June & Dec.	"	1876	....	Domestic (G) Bonds	111,000	6	Jan. & July.	Charleston.
St. Joseph & Denver City:							Domestic (I) Bonds	1,206,500	7	April & Oct.	1874
1st Mort. (E. D.) gold tax free	1,500,000	8*	Feb. & Aug.	N. Y. & Lond.	1890	....	Domestic (K) Bonds	78,000	6	Jan. & July.	1891
1st M.(W.D.)land grant, g'd tax fr	5,500,000	8*	" "	"	1900	....	South Georgia and Florida:				1891-'92
St. Joseph and St. Louis:							1st Mort. assumed by At&l & Gulf	464,000	7	May & Nov.	New York.
1st Mortgage	1,000,000	6	May & Nov.	New York	1893	....	2d Mort.	200,000	7	" "	"
St. Louis, Alton and Terre Haute:							South Mountain Iron (Cumb. Val.):				
1st Mortgage skg f'd. (Series A)	1,100,000	7	Jan. & July.	New York	1894	....	1st Mortgage guaranteed	200,000	6	June & Dec.	Philadelphia.
1st Mortgage skg f'd. (Series B)	1,100,000	7	April & Oct.	" "	1894	....	2d Mortgage for \$200,000	177,500	7	March & Sept.	"
2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	" "	1894	89	South and North Alabama:				
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	" "	1894	....	1st Mort., endor. by Ala. gold...	391,000	8*	Jan. & July.	New York.
2d Mortgage Income (Series E)	1,700,000	7	" "	"	1884	73	Sterling Mort., guar. by L. & N.	£1,100,000	....	May & Nov.	London.
Equipment Mortgage	300,000	10	March & Sept.	" "	1894	....	South Pacific (Atl. and Pac.):				
St. Louis, Iron Mt. and Southern:							1st Mortgage gold, assumed	7,189,000	6*	Jan. & July.	New York.
1st Mort. (St. Louis & Iron Mt.)	4,000,000	7	Feb. & Aug.	New York	1892	85	South Shore (Mass.):				
2d Mort. ("")	4,622,000	7*	May & Nov.	" "	1897	60	1st Mortgage, sinking fund	175,000	6	April & Oct.	Boston.
1st Mort. L.G. (Arkansas Br'h)	2,500,000	7	June & Dec.	" "	1895	....	South Side, Va. (A., M. and O.):				
1st Mort. (Cairo, Ark. & Tex.)	1,500,000	7	" "	"	1897	....	1st preferred bonds	675,000	8	Jan. & July.	New York.
Consolidated Mortgage	1,500,000	7	.....	" "	1899	....	2d preferred bonds	621,000	6	" "	"
St. Louis, Jacksonville & Chicago:							3d preferred bonds	452,800	6	" "	"
1st Mortgage	2,929,000	7	April & Oct.	New York	1894	....	Southern Central (N. Y.):				
2d Mortgage	548,000	7	Jan. & July.	"	1898	....	1st Mortgage, skg fund conv.	1,500,000	7	Feb. & Aug.	New York.
St. Louis, Kansas City & Northern:							2d Mortgage	600,000	7	March & Sept.	"
1st Mortgage (North Missouri)	6,000,000	7	Jan. & July.	New York	1895	....	1st Mortgage gold	1,500,000	7*	May & Nov.	New York.
New Mortgage	3,000,000	7	March & Sept.	"	1899	....	Southern of L. L.:				
St. Louis, Lawrence and Denver:							1st Mortgage	750,000	7	March & Sept.	New York.
1st Mort. guar. by At&l and Pac.	1,020,000	6*	Jan. & July.	New York	1901	....	1st Mort., Sink. Fund.	1,500,000	7	May & Nov.	1887
St. Louis and South Eastern:							Southern Minnesota:				
1st Mort. gold skg fund conv.	2,207,000	7	May & Nov.	New York	1894	....	1st Mortgage land grant tax free	3,240,000	8	Apl. & Oct.	New York.
1st M. (Evans, D.) gold skg f'd, con	1,000,000	7	" "	"	1896	....	2d Mortgage, land grant	1,252,000	7	Jan. & July.	"
1st Mort. (Evans, Hen. & Nash.)	1,000,000	7	Jan. & July.	"	1897	....	Southern (Cal.) Pacific:				
Consol. Mort. Skg. Fund.	2,000,000	7	Feb. & Aug.	"	1902	....	1st Mortgage gold for \$28,000,000	10,040,000	6*	April & Oct.	New York.
St. Louis, Van & T. H. (T.H.&L.):							Southern Pennsylvania:				
1st Mortgage, guaranteed	1,899,000	7	Jan. & July.	New York	1897	....	1st Mortgage gold	625,000	7*	March & Sept.	Philadelphia.
2d Mortgage, (A.) guaranteed	1,600,000	7	May & Nov.	"	1898	....	2d Mortgage gold	88,000	7*	" "	"
2d Mortgage (B.) convertible	1,000,000	7	" "	"	1898	....	South Western (Cen. of Ga.):				
Income Mortgage	1,000,000	7	March 1.	Pittsburg.	1901	....	Plain Bonds, various conv.	391,000	7	various.	Macon.
St. Paul and Iowa Southwestern:							1st Mortgage (Musacoco) conv.	300,000	7	" "	"
1st Mortgage	4,500,000	7*	May & Nov.	.....	1903	....	Spartanburg and Union:				
St. Paul and Pacific 1st Division:							1st Mortgage, end. by S. Car.	350,000	7	Jan. & July.	Charleston.
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York	1892	....	1st Mortgage not endorsed	198,370	7	" "	"
1st M. (St. P. to Sauk Rap.) 50m.	700,000	7	Jan. & July.	"	1892	....	Springfield, Athol & Northeastern:				
2d M. (N. Line) 80 m. & Ist land gr.	1,200,000	7	June & Dec.	"	1892	....	1st Mortgage	345,000	7	Jan. & July.	Boston.
1st M. (W. Line) R.R. & Lands.	3,000,000	7*	May & Nov.	London	....	....	Springfield & Illinois S. Eastern:	3,400,000	7*	Feb. & Aug.	New York.
2d M. (W. Line) R. R. & Lands.	9,000,000	7*	" "	"	....	....	2d Mortgage gold, tax free	440,000	7*	April & Oct.	"
1st Mort. (St. Paul and Pac.) 10m.	15,000,000	7*	.....	"	....	....	Springfield and Northwestern:				
St. Paul, Stillwater & Taylor's F.	450,000	8	Jan. & July.	New York	1901	....	1st Mortgage gold, skg fund	500,000	7*	Feb. & Aug.	New York.
1st Mortgage	100,000	6	Jan. & July.	Philadelphia	1878	....	Staten Island:				
Salem and Lowell (B. & L.):							1st Mortgage	200,000	7	Jan. & July.	New York.
1st Mortgage	226,900	6	Feb. & Aug.	Boston.	1878	....	Stanstead, Sheldor and Chambly:	444,100	7	Jan. & July.	Boston.
Sand, Mansfield & Newark (B&O):							1st Mort., Guar. by Cent. Verm.	500,000	6	Jan. & July.	1887
1st Mortgage guaranteed	2,309,743	7	Jan. & July.	New York	1909	....	Sullivan (Central Verm.):				
Saratoga & Whitehall (R. & S.):							1st Mortgage	600,000	6	Jan. & July.	Boston.
1st Mortgage, guaranteed	400,000	7	March & Sept.	New York	1886	....	2d Mortgage	250,000	6	Feb. & Aug.	1881
Savannah, Albany & Gulf (A&G):							Sullivan and Erie:				
Sectional Mort.	310,000	7	Jan. & July.	New York	Var.	....	1st Mortgage, skg fund	1,000,000	7	May & Nov.	New York.
Savannah and Charleston:							Summit Branch:				
1st Mortgage (Sav. & Char.)	500,000	7	Jan. & July.	New York	1889	....	1st Mortgage	600,000	7	Jan. & July.	Philadelphia.
State guaranteed (C. & S.) bonds	605,000	6	March & Sept.	Charleston	1877	....	1st Mortgage gold	1,200,000	7*	April & Oct.	"
Funded Interest bonds, guar.	111,800	7	" "	New York	1889	....	Income Mort. gold	200,000	6*	" "	"
Savannah, Griffin & North Ala.:							Suspense, Bridge & Erie Junc. (E.):				
1st Mortgage for \$500,000 guar.	152,000	7	Jan. & July.	Macon.	1891	....	1st Mortgage	1,000,000	7	.....	New York.
Savannah and Memphis:							Swedesboro (West Jersey):				
1st Mort. gold, endor. by State.							1st Mortgage, guaranteed	200,000	6	Jan. & July.	Camden.
Schenectady & Susq. (D. & H. Can.):							Syracuse, Bing. & N.Y. (DL&W):				
1st Mortgage gold, tax free.	400,000	7*	Jan. & July.	New York	1900	....	1st Mortgage	1,400,000	7	April & Oct.	New York.
Schoolcraft & Three R. (L.S. & M.):							2d Mortgage	270,000	7	June & Dec.	"
1st Mortgage	100,000	8	Jan. & July.	New York	1887	....	Syracuse and Chenango Valley:				
Seaboard and Roanoke:							1st Mort. gold, for \$500,000.	500,000	7*	Feb. and Aug.	New York.
1st Mortgage	210,000	7	Jan. & July.	New York	1880	....	Tebo and Neosho (M. K. & T.):				
Selma and Gulf:							1st Mortgage gold, skg fund	1,163,000	7	June & Dec.	New York.
1st Mort. (guar. by Ala.)	1,888,000	8	April & Oct.	New York	1890	....	Terre Haute and Indianapolis:				
Selma, Marion and Memphis:							1st Mortgage	800,000	7	April & Oct.	Philadelphia.
1st Mort. guar. by Ala.	16,000pm	8	March & Sept.	New York	1889	....	Bonds of 1873 for \$1,000,000.	516,000	7	" "	1890
Seims, Rome and Dalton:							1st Mort.	1,000,000	7	.....	"
1st Mortgage, tax free.							2d Mortgage	800,000	7	" "	"
2d Mortgage	3,000,000	7	April & Oct.	New York	1887	....	1st Mort. S. Gold.	40,000pm	6	June & Dec.	N.Y. or Lond.
Equipment Mortgage	4,000,000	7	Jan. & July.	"	1891	....	1st Mortgage (Eastern Div.):	1,600,000	7	June & Dec.	New York.
1st Mort.	230,000	10	" "	"	1881	....	1st Mortgage (Western Div.):	1,800,000	7	Feb. and Aug.	"
Sheboygan and Fond du Lac:							2d Mortgage	1,300,000	7	" "	"
1st Mortgage	720,000	7	June & Dec.	New York	1884	....	Equipment Mort. sinking fund.	94,000	8	Jan. & July.	1886
1st Mortgage extension	694,000	8	April & Oct.	"	1890	....	1st Mort. gold, for \$6,700,000.	1,500,000	7	May & Nov.	1879
Shenango and Allegheny:							1st Mort. (Bur. Branch):	250,000	7	June & Dec.	1901
1st Mortgage for \$1,000,000	795,000	7	April & Oct.	New York	1889	....	Toledo, Wabash and Western:				
Shepaug Valley (Ct.)							1st Mort. (Toledo and Illinois)	900,000	7	Feb. and Aug.	New York.
1st Mortgage	400,000	7	April & Oct.	New York	1891	....	1st Mort. (L. Erie, Wab. & St.L.)	2,500,000	7	" "	"
2d Mortgage	200,000	7	Jan. & July.	"	1902	....	1st Mort. (Quincy and Toledo)	2,500,000	7	" "	"
Shore Line (N. Y., N. H. & Hart.)							1st Mort. (Ills. & South'n Iowa)	500,000	7	May & Nov.	1880
1st Mortgage construction	200,000	7	March & Sept.	Boston	1880	....	1st Mort. (Decatr. & East St. L.)	300,000	7	Feb. and Aug.	1882
Sioux City and St. Paul:							2d Mort. (Toledo and Wabash)	2,700,000	7	F. M. A. & N.	1889
1st Mortgage	1,240,000	8	May and Nov.	New York	1901	....	1st Mort. (Toledo and Wabash)	1,000,000	7	May and Nov.	1878
Land Grant Mortgage gold	500,000	7*	" "	"	1901	....	2d Mort. (Wabash & Western)	1,500,000	7	" "	69
Sioux City and Pacific:							2d Mort. (Gt. West. Rwy of '59)	2,500,000	7	" "	87
1st Mortgage gold	1,628,000	6	Jan. & July.	Boston	1898	....	1st Mort. (Gt. West. Rwy of '59)	2,500,000	7	" "	88
2d Mort. (Gov. Subsidy)	1,628,200	6	" "	U.S. Treasury	1898	....	Equipment (Toledo & Wabash)	600,000	7	" "	88
Somerset & Kennebec (Me. Cent.):							1st Mort. S. F. 1st Mortgage	2,610,000	7	F. M. A. & N.	1907
1st Mortgage gold	280,000	7*	June & Dec.	Boston	1876	....	Consol. 2d mort. gold	2,186,000			

AMERICAN RAILROAD BOND LIST.

The Letter (e) affixed to Rate of Interest Signifies "Payable in Gold."

Description of Bonds.	Amount.	Interest Payable.			Description of Bonds.	Amount.	Rate.	Interest Payable.		
		When.	Where.	Due.				When.	Where.	Due.
Troy & Bennington (T. & B.): 1st Mortgage skg fund, guar....	\$ 89,700	7	Jan. & July.	Troy.	1873		Western Maryland:	\$	
Troy and Boston:								1st Mortgage, unendorsed.....	400,000	6 Jan. and July.
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	1st Mort. endor. by Balt.....	200,000	6 " "
2d Mortgage.....	300,000	7	April & Oct.	" "	1885	....	2d Mort. "	300,000	6 " "
3d Mortgage.....	650,000	7	May and Nov.	" "	1875	....	2d Mort. endor. by Wash. Co.....	300,000	6 " "
Convertible Bonds.....	648,000	7	" "	" "	1862	....	2d Mortgage preferred.....	600,000	6 " "
Troy, Salem & Rutland (R. & S.): 1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	3d Mortgage endor. by Balt.....	875,000	6 " "
Troy Union (and Depot): 1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	4th Mort. age.....	1,000,000	6 " "
Tuckerton:								Western Pacific (Cen. Pac.):		
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....	1st Mort. assumed.....	2,735,000	60 Jan. and July.
Union Pacific:								Western Union (Chi., M. & St. P.):	3,500,000	7 Jan. and July.
1st Mortgage gold, tax free....	27,213,000	6	Jan. & July.	N. Y. & Bost.	'96-'99	90	1st Mortgage for \$5,000,000		New York.	1890
1st Mort. Land Grant.....	8,578,000	7	Apr. and Oct.	" "	1887	88	Debenture bonds guar. by C. & A.	400,000	6 March & Sept.	
2d Mortgage (Gov. subsidy)....	27,236,512	6	Jan. & July.	U.S. Treasury.	'96-'99	....	1st Mortgage.....	1,000,000	3 Jan. and July.
3d Mortgage Sinking Fund....	10,000,000	8	March & Sept.	New York.	1894	758	1st Mortgage (Salem) guar.....	100,000	3 " "	
Omaha Bridge B'ds, stg £500,000	2,500,000	8	Apr. and Oct.	London.	1896	....	1st Mort. (Swedesboro') guar.....	200,000	6 " "
Union Pacific (Central Div.): 1st Mortgage gold, tax free....	1,600,000	6	May and Nov.	New York.	1895	....	2d Mort. (Cape May & Millville).....	492,000	7 Apr. and Oct.
2d Mortgage (Gov. subsidy)....	1,600,000	6	Jan. & July.	U.S. Treasury.	'96-7-8	....	Consolidated Mortgage.....	1,000,000	7 " "
Union Pacific, S. Br. (M.K. & T.): 1st Mortgage gold, skg fund....	3,220,000	6	Jan. & July.	New York.	1890	....	West Wisconsin:		
Union & Titusville (O.C. & A. Riv.): 1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	....	1st Mort. land gr. gold skg fund.....	3,900,000	70 Jan. and July.
United N. J. R. R. & Canal Cos.: Loan of 1901 (United Companys)	3,000,000	6	March & Sept.	Philadelphia.	1901	....	1st Mort. (Southern Extension).....	640,000	70 " "
Sterling Loan £369,200 (U. Co.'s)	1,848,000	5G	" "	London.	1894	....	White Water Valley:		
Sterling Loan £360,000 (" ")	1,800,000	6G	" "	"	1894	....	1st Mortgage.....	1,021,840	8 Feb. and Aug.
Loan of 1894 Sk. Fund (" ")	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....	Wico Mico and Pocomoke:		
Loan of 1888 (United Compa's)	154,000	6	Feb. and Aug.	"	1888	....	1st Mortgage.....	200,000	6 Jan. and July.
Bond to State of N. J. (U. Co.'s)	500,000	7	(Due 90 days after demand).....	"	1888	....	Williamston and Tarboro':		
Loan of 1878 (Joint Companies)	675,000	6	Apr. and Oct.	Philadelphia.	1875	994	1st Mortgage.....	350,000	8 May and Nov.	
Sterl'g S. F. £262,000 (C. & Am.)	1,310,000	6	Feb. and Aug.	London.	1880	....	Wilmington, Colum. & Augusta:		
Loan of 1883(Camden & Amb'y)	1,700,000	6	"	Philadelphia.	1883	....	1st Mortgage.....	3,800,000	7 June & Dec.
Loan of 1889 (" ")	866,000	6	June & Dec.	Princeton.	1889	94	Wilmington and Reading:			
Mortg. Loan (" ")	5,000,000	6	May and Nov.	Philadelphia.	1889	994	1st Mortgage.....	1,250,000	7 Apr. and Oct.	
Loan of '75 (N.J. R.R. & T. Co.)	300,000	6	Feb. and Aug.	New York.	1875	....	2d Mortgage coupon or regis....	1,560,000	7 Jan. and July.
Loan of '78 (" ")	450,000	6	" "	"	1878	....	Wilmington and Weldon:		
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	N. Y. (Over Due.)		....	Sterling Bonds.....	648,700	60 Jan. and July.
Utah Central:							Sterling Bonds.....	221,400	75 May and Nov.	
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City.	1890	....	Sinking Fund gold, Bonds.....	749,000	76 Jan. and July.
Utah Southern:							Wilmington and Western (Del.):			
1st Mortgage.....	650,000	7	Jan. & July.	Salt Lake City.	1891	....	1st Mortgage.....	500,000	73 J. A. J. & O.
Utica and Black River:							Phil. & Wilm.			
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	Winona & St. Peter (C. & N. W.):		
Bonds of 1871 (2d issue).....	575,000	7	" "	" "	1891	....	1st Mortgage \$20,000 p. m.	2,750,000	7 Jan. and July.
Utica Ithaca and Elmira:							2d Mortgage \$12,000 p. m.	1,145,000	7 May and Nov.	
1st Mortgage gold, skg fund....	25,000,000	7G	Jan. & July.	N. Y. & Lond.	1892	....	Land Grant Mort. gold, skg fund.....	4,375,000	76 June & Dec.
Vermont Cent. — See Central Vt.							Wisconsin Central:			
Vermont and Massachusetts:							1st Mort.	2,931,000	76 Jan. and July.	
1st Mortgage sinking fund....	550,000	6	Jan. and July.	Boston.	1883	....	Worcester (Md.):		
Convertible bonds, tax free....	200,000	7	" "	"	1879	....	1st Mortgage.....	210,000	6 Jan. and July.
Convertible bonds.....	150,000	7	" "	"	1885	....	Worcester and Nashua:		
Vicksburg and Meridian:							Plain Bonds.....	125,000	7 Jan. and July.	
1st series (red.).....	717,500	7	Jan. and July.	Philadelphia.	1890	....	Plain Bonds.....	75,000	6 " "
General 2d series (blue)....	850,000	7	" "	"	1890	....	Plain Bonds.....	150,000	6 May and Nov.
Mortgage 3d series (black)....	138,000	7	" "	"	1890	....	Plain Bonds.....	150,000	7 Apr. and Oct.
4th series (not end.)....	1,141,000	7	Apr. and Oct.	"	1890	....	CANAL BONDS.		
Special Loan 1871.....	213,000	8	Jan. and July.	"	1890	....	Chesapeake and Delaware:		
Vineyard:							1st Mortgage sinking fund.....	1,993,750	6 Jan. and July.	
1st Mortgage tax free....	750,000	7	Apr. and Oct.	New York.	1890	....	Philadelphia.		
Virginia & Tennessee (A.M. & O.): Enlarged Mortgage.....	990,000	6	Jan. and July.	N.Y. & Lynch.	1884	....	1st Mort. (1st series, Nov. 1, '67 regis.).....	1,500,000	7 May and Nov.
4th Mortgage.....	870,000	8	March & Sept.	"	1890	....	2d series, July 1, 1869.....	3,500,000	7 Jan. and July.
Registered Certificates.....	118,295	8	Jan. and July.	"	1875	....	3d series, Jan. 1, 1871.....	3,500,000	7 " "
Funded Interest.....	226,300	8	" "	"	1880	....	Debentures Sterling.....	3,000,000	60 " "
Income Mortgage (fundable)....	83,500	8	" "	"	1866	....	Debentures.....	850,000	7 Apr. and Oct.
Walkill Valley (Erie):							Lehigh Coal and Navigation:			
1st Mortgage gold, tax free....	810,500	7G	Apr. and Oct.	New York.	1901	....	Mortgage Loan of 1877.....	762,779	6 June & Dec.
Warren (D. L. W.):							Convertible Bonds.....	692,100	6 " "	
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1875	....	Convertible Loan, gold.....	856,000	60 March & Sept.
2d Mortgage, guaranteed.....	750,000	7	May and Nov.	"	1900	....	1st Mortgage, registered.....	5,566,277	6 J. A. J. & O.
Warren & Franklin (O.C. & AllR.): 1st Mortgage, assumed.....	1,500,000	7	Apr. and Oct.	Philadelphia.	1882	....	Preferred Bonds (next lien).....	2,400,000	6 F. M. A. & N.
Warwick Valley (Erie):							Mortgage (equip.) Loan, gold.....	4,916,500	66 June & Dec.	
Wasatch and Jordan Valley:							Consolidated Mortgage.....	199,000	6 " "	
1st Mortgage.....	60,000	7	Apr. and Oct.	New York.	1880	....	Greenwood Mortgage Loan.....	796,000	6 Feb. and Aug.
Wasatch and Jordan Valley:							Greenwood Mortgage Loan.....	140,000	6 Apr. and Oct.	
1st Mortgage.....	150,000	9G	May and Nov.	New York.	1893	....	Monongahela Navigation:		
Washington City, Va. Mid. & Gt. So.:							1st Mortgage.....	103,000	6 Jan. and July.	
1st Mort. (O. Alex. & Manassas).....	1,650,000	7	Jan. and July.	Baltimore.	1882	794	Phil. and Banking:			
2d Mort. (" ")	350,000	7	" "	"	1891	....	1st Mortgage.....	500,000	6 Apr. and Oct.
1st Mort. (Orange & Alexandria).....	400,000	6	May and Nov.	"	1884	....	2d Mortgage.....	285,000	6 Feb. and Aug.
2d Mort. (" ")	1,200,000	6	Jan. and July.	"	1875	....	Boat Loan, sinking fund.....	238,965	7 Apr. and Oct.
3d Mort. (" ")	600,000	8	May and Nov.	"	1873	76	Preferred Stock Dividend Scrip.	103,164	7 Jan. and July.	
4th Mort. (" ")	700,000	8	March & Sept.	"	1880	....	Pensylvania:		
Funded Coupons (do.)....	722,664	.....	.....	"	1880	....	1st Mortgage skg fund guar.....	2,805,000	6 Jan. and July.
1st Mort. (Lynchb'g & Danville).....	521,000	7	Apr. and Oct.	"	1896	....	1st Mortgage (Wy. Val. Can.).....	600,000	6 " "
Virginia State Loan.....	249,982	7	Jan. and July.	"	1892-93	....	1st Mortgage.....	1,714,390	6 March & Sept.
Washington and Ohio:							2d Mortgage.....	3,990,302	6 Jan. and July.	
1st Mortgage for \$8,000,000....	47,030	7	May and Nov.	New York.	1898	....	Plain Bonds.....	47,133	6 " "
Westchester and Philadelphia:							Improvement bonds.....	260,000	6 May and Nov.	
General Mortgage, tax free....	123,000	7G	Apr. and Oct.	"	1901	....	Boat and Car Loan.....	756,650	6 " "
Western North Carolina:							Boat and Car Loan.....	621,600	7 " "	
1st Mortgage.....	850,000	8	Jan. and July.	"	1890	....	Coupon Bonds.....	1,200,000	6 Jan. and July.
Western of Alabama:							Susquehanna and Tide Water:			
1st Mortgage (Western R.R.)....	600,000	8	Apr. and Oct.	New York.	1888	....	2d Mortgage (Maryland Loan).....	1,000,000	6 Jan. and July.
1st Mortgage (M. & W. Point R.R.)....	750,000	8	" "	"	1881	....	3d Mortgage (Susqueh. Canal).....	1,811,000	6 " "
2d Mortgage (consol. guar.)....	1,185,000	8	" "	"	1900	....	Pref. Int. B'ds (" ").....	324,810	6 " "
Income Mortgage.....	802,900	8	Various.	"	Var.	....	Union:		
Western Pennsylvania (Penn.):							1st Mortgage.....	3,000,000	6 May and Nov.	
1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1893	....	Philadelphia.		
1st Mortgage (Pittsbg. Branch)....	1,000,000	6	Jan. and July.	"	1896	....	2d Mortgage.....	450,000	6 Jan. and July.
West Branch & Susque. (Penn.):							Philadelphia.			
1st Mortgage.....	450,000	6	Jan. and July.	Philadelphia.	1878	....	2d Mortgage.....	298,000	6 " "
1st Mortgage.....	450,000	6	Jan. and July.	Philadelphia.	1888	....	Philadelphia.		

RAILROAD SHARE LIST, including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

¹² "Rolling Stock" occurring in the column headed "Railroad" is printed in *bold* type. The word "Railroad" is also printed in *bold* type in the first column of the "Land Grant Railroads" section.

PROBLEMS IN THE CLASSICAL EDUCATION OF CHILDREN

Abstract of General Balance Sheet.									
Market.		Operations.							
Par.	Dividends.	Net		Earnings.					
		Gross.		Freight.		Tons.		\$	
		Passen- gers.		Number.		\$		\$	
		Trains Moved.		M.		100,425		\$100,801	
		Railroad Operated.		M.		30,012		\$350,000	
		Surplus Income.		M.		60,000		\$95,000	
		Accounts.		M.		71,936		\$100,000	
		Bonds.		M.		60,000		\$100,000	
		Stocks.		M.		3,763,000		\$300,000	
		Accounts and Cash.		M.		3,643,241		\$300,000	
Companies.		Assets.		M.		3,763,000		\$300,000	
Railroads.		Rolling Stock.		M.		3,643,241		\$300,000	
Freight.		Liabilities.		M.		3,763,000		\$300,000	
Cars.		Accounts.		M.		3,643,241		\$300,000	
B. M. E.		Bonds.		M.		3,643,241		\$300,000	
Pass.		Stocks.		M.		3,643,241		\$300,000	
Engines.		Accounts and Cash.		M.		3,643,241		\$300,000	
Railroad in progress.		Assets.		M.		3,643,241		\$300,000	
2d Track and Sidings.		Rolling Stock.		M.		3,643,241		\$300,000	
Branch Line.		Accounts.		M.		3,643,241		\$300,000	
M. in Line.		Bonds.		M.		3,643,241		\$300,000	
Years ending.		Stocks.		M.		3,643,241		\$300,000	
Sept. 30, 1873		561 Adirondack.		M.		3,643,241		\$300,000	
Sept. 30, 1873		113 Alabama Central.		M.		3,643,241		\$300,000	
Dec. 31, 1873		6,800,000		M.		3,643,241		\$300,000	
Dec. 31, 1873		12,180 Alabama and Chattanooga.		M.		3,643,241		\$300,000	
Bapt. Sept. 30, 1873		10,677		M.		3,643,241		\$300,000	
Dec. 31, 1873		142,000 New York.		M.		3,643,241		\$300,000	
Oct. 31, 1873		10,969 Allegheny Valley (D. & L.).		M.		3,643,241		\$300,000	
Dec. 31, 1873		4,511 Pennsylvania.		M.		3,643,241		\$300,000	
Dec. 31, 1873		96 Allentown Branch (St. L. & Iron M.).		M.		3,643,241		\$300,000	
Dec. 31, 1873		6,930 Young & Pitts. (Pn. Co.).		M.		3,643,241		\$300,000	
Dec. 31, 1873		6,930 Atchison, Topeka & Santa Fe.		M.		3,643,241		\$300,000	
Mar. 31, 1874		23 77 Atlantic & Rich's Air Line (G.A.N.C. & S.C.).		M.		3,643,241		\$300,000	
June 28, 1874		9,716 Atlanta & West Point.		M.		3,643,241		\$300,000	
June 30, 1874		11,748,000 Georgia.		M.		3,643,241		\$300,000	
July 1, 1874		16,157,715 Georgia.		M.		3,643,241		\$300,000	
Aug. 1, 1874		25,191 Atlantic & Gulf.		M.		3,643,241		\$300,000	
Sept. 1, 1874		10,242 Atlantic & Gulf.		M.		3,643,241		\$300,000	
Sept. 30, 1874		10,690,000 Pennsylvania.		M.		3,643,241		\$300,000	
Oct. 1, 1874		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Dec. 31, 1874		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Jan. 1, 1875		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Feb. 1, 1875		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Mar. 1, 1875		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Apr. 1, 1875		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
May 1, 1875		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
June 1, 1875		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
July 1, 1875		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Aug. 1, 1875		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Sept. 1, 1875		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Oct. 1, 1875		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Nov. 1, 1875		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Dec. 1, 1875		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Jan. 1, 1876		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Feb. 1, 1876		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Mar. 1, 1876		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
April 1, 1876		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
May 1, 1876		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
June 1, 1876		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
July 1, 1876		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Aug. 1, 1876		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Sept. 1, 1876		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Oct. 1, 1876		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Nov. 1, 1876		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Dec. 1, 1876		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Jan. 1, 1877		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Feb. 1, 1877		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Mar. 1, 1877		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Apr. 1, 1877		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
May 1, 1877		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
June 1, 1877		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
July 1, 1877		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Aug. 1, 1877		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Sept. 1, 1877		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Oct. 1, 1877		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Nov. 1, 1877		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Dec. 1, 1877		10,000,000 Pennsylvania.		M.		3,643,241		\$300,000	
Jan. 1, 1878		10,000,000 Pennsylvania.		M.					

RAILROAD SHARE LIST, including Mileage, Rolling stock, Debts, Income, Dividends, &c., &c.

"Land Grant Railroad" are printed in *Italics*. State and Railroads are distinguished by a — across the column signifying "not ascertained." The word "Railroad" is underlined. In the first column headed "Railroads" the word "service" ("service") is written vertically along the top of the first four lines.

PAPERS FROM THE UNIVERSITY OF TORONTO LIBRARIES

Abstract Of General Balance Sheet

AMERICAN RAILROAD JOURNAL.

1461

Dec. 3, 1873	129,617	18,111	25,000	60	64	44,7460	Maine Central ¹	163,723	314,393	4,412,920	6,394,186	4,977,646	445,366	357,014	719,252	719,760	401,904	2,268,077	683,576	—	100
Mar. 30, 1874	22,447	3,471	—	—	—	—	Mansfield and Lawrence, N.H. & Mass.	825,000	1,052,313	—	—	—	—	—	—	—	—	—	—	—	—
Sep. 30, 1875	21,330	—	—	—	—	—	Mansfield, C'ty Water & J.M.C.P.&F. Mass.	708,500	700,000	—	—	—	—	—	—	—	—	—	—	—	—
Jun. 30, 1875	440	—	—	—	—	—	Marietta and Pittsburgh.	1,817,920	1,817,920	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1875	191	840	—	—	—	—	Marquette and Onondaga.	16,121	12,721	—	—	—	—	—	—	—	—	—	—	—	—
Jun. 30, 1875	59,010	7,930	24	27	16	1,231	Marietta and Cincinnati.	83,906	1,066	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1875	626,305	74,360	20	30	5	31	Maryland and Del. (N.Y.S.) ¹ .	7,300	6,600	—	—	—	—	—	—	—	—	—	—	—	—
Jun. 30, 1875	620,700	54	2	48	34	10	Mem. & Char. (S.R.R.S.C.) ¹ .	762	762	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1875	131,000	19,000	25	44	14	8	Memphis and Little Rock.	127	127	—	—	—	—	—	—	—	—	—	—	—	—
May 31, 1874	10,880	—	—	—	—	—	Mercer and Somerset Co. of N.J. ¹ .	127	127	—	—	—	—	—	—	—	—	—	—	—	—
May 31, 1874	10,700	1,130	—	—	—	—	Michigan Air Line (M. C.) ¹ .	10,700	1,023	—	—	—	—	—	—	—	—	—	—	—	—
May 31, 1874	255,000	103,166	210	108	51	51	Michigan Central ¹ .	4,259	4,259	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	67,518	6,600	23,00	3,610	5	4	Michigan Lake Shore (Pa.). ¹	26,992,518	26,992,518	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	7,512	7,512	2	3	2	3	Midland.	392	392	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	34,000	5,600	39,000	39,000	5	6	Midland Pacific.	3,200,000	3,200,000	—	—	—	—	—	—	—	—	—	—	—	—
Nov. 30, 1874	84,000	5,000	100,000	100,000	5	6	Milwaukee and Northern (W.C.) ¹ .	7,670,932	7,670,932	—	—	—	—	—	—	—	—	—	—	—	—
Mar. 31, 1874	110,000	16,777	120	30	6	3	Milwaukee L. Shore and Western ¹ .	125	125	—	—	—	—	—	—	—	—	—	—	—	—
Mar. 31, 1874	90,000	45,000	120	30	6	3	Milwaukee, Iowa and Missouri.	3,249,050	3,249,050	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	528	85,6	528	85,6	5	6	Mine Hill and Schuyler ¹ .	76,498	76,498	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	528	85,6	528	85,6	5	6	Missouri Range.	5,548,870	5,548,870	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	528	85,6	528	85,6	5	6	Missouri River, Ft. Scott & Gulf, Kansas.	13,221,919	13,221,919	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Mississippi C. V.	742,697	742,697	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Mississippi and Tennessee.	5,389,865	5,389,865	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Mississippi Valley and Western ¹ .	1,075,421	1,075,421	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Alabama.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Mississippi.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2	Montgomery and Tennessee.	1,250,000	1,250,000	—	—	—	—	—	—	—	—	—	—	—	—
Dec. 31, 1874	275	2,757	2	2	2	2															

RAILROAD SHARE LIST. including Mileage, Rolling Stock, Debts, Income, Dividends, &c., &c.

see that the cost thereof is included, in that headed "Railroad." A dash (-) across the column signifies "nil," and running dots (...) signify "not ascertained."

5

Abstract of General Balance Sheet.

of Shares		Market.		Dividends.		Net					
Par.	Shares	Par.	Shares	Div.	Div.	Div.	Div.	Div.	Div.	Div.	Div.
Railroad Operated.											
Freight.											
B. M. E.											
Pass.											
Engines.											
Property and Assets.											
Railroad.		Accounts and Cash.		Assets.		Liabilities.					
Rolling Stock.		Stocks.		Bonds.		Surplus Income.					
Trains Moved.		Passenger.		Freight.		Tons.					
Gross.		Number.		M.		M.					
Dividends.		M.		M.		M.					
Net.		M.		M.		M.					
Companys.		M.		M.		M.					
Gross.		M.		M.		M.					
Freight.		M.		M.		M.					
Passenger.		M.		M.		M.					
Bonds.		M.		M.		M.					
Stocks.		M.		M.		M.					
Accounts.		M.		M.		M.					
Surplus Income.		M.		M.		M.					
Railroad in progress.		M.		M.		M.					
2d Track and Sidinga.		M.		M.		M.					
Branch Line.		M.		M.		M.					
Main Line.		M.		M.		M.					
Dec. 31.		\$9,782,380		\$1,497,449		\$14,475,431		\$135,765		\$32,887,815	
Dec. 31.		\$2,062,500		\$4,000,000		\$1,600,000		\$65,600,000		\$9,044,978	
Dec. 31.		\$1,300		\$1,300		\$1,300		\$1,300		\$10,161	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.		\$1,873		\$1,873		\$1,873		\$1,873		\$1,873	
Dec. 31.</											

PREFERRED & GUARANTEED STOCKS

(Marked thus (*) are guaranteed by Lessees; and thus
(†) have equal dividends with Lessees' own stock.)

COMPANIES.	Amount of stock issued.	Div'ds	Market Price
		Rate.	Market Price
RAILROAD STOCKS:	\$	p c p	p c
Atlantic and Great Western, pref..	10,000,000	7	...
Atlan'tic, Mississippi and Ohio, pref. " " " guar.	800,000 276,200	7	...
Atlantic and Pacific, preferred	10,000,000	7	14
Atlantic and St. Lawrence, * guar..	3,994,900	4	4
Baltimore and Ohio, * preferred	3,582,800	6	105
Berkshire, * guaranteed	600,000	7	72
Blossburg and Corning, * guaranteed	250,000	5	5
Boston, Concord and Montreal, pref..	800,000	6	84
Buffalo, New York and Erie, * guar..	950,000	7	84
Catavissa, * pref. and guar.....	1,159,500	7	84
Camden and Amboy, * guaranteed	5,847,300	10	128
Camden and Atlantic, preferred	763,549	7	87
Cayuga and Susquehanna, * guar..	589,110	9	9
Cedar Rapids and Missouri River, preferred and * guaranteed	769,600	7	7
Central of New Jersey, * guar.....	20,060,000	10	107
Central Ohio, * preferred	411,550	6	88
Chemung, * guaranteed	380,000	6	6
Cheshire, preferred	2,153,200	7	105
Chicago and Alton, * preferred	2,425,400	7	72
Chicago, Iowa & Nebraska, * guar..	3,916,300	8	89
Chicago and N. W., Western, pref..	21,484,113	7	54
Cinc., Sand, and Cleveland, pref..	429,000	6	25
Cleveland and Mahoning, * guar..	2,059,200	7	7
Cleveland and Pittsburg, * guar..	11,230,150	7	87
Cumberland Valley, 1st preferred	241,900	8	8
" " 2d preferred	243,000	8	8
Dayton and Michigan, pref. & guar..	922,400	8	8
Delaware, * guaranteed	1,315,390	6	6
Detroit and Milwaukee pref. & guar..	2,517,140	6	...
Dubuque and Sioux City, * guar..	5,000,000	3	60
Dubuque South-Western, pref..	590,315	4	...
Eastern (N. H.) * guaranteed	492,500	6	56
Elmira, Jeff. and Canad., * guar..	500,000	5	77
Elmira & Williamspt', pref. & * guar. " " " com. & * guar.	500,000	5	5
Erie Railway, preferred	8,536,910	7	56
Erie and Pittsburg, * guar..	2,000,000	7	7
Evanston and Crawfordville, pref..	100,000	...	...
Hannibal and St. Joseph, pref..	2,167,000	7	73
Harrisburg and Lancaster, * guar..	1,182,550	7	97
Houstanonic, preferred	1,180,000	8	98
Huntington & Broad Top Mtn, pref..	190,750	7	25
Jeff. Mad. and Indianapolis, * guar..	2,000,000	7	7
Joliet and Chicago, * guar..	1,500,000	7	96
Joliet and Northern Indiana, * guar..	300,000	8	8
Little Miami, Col. and Xenia, * guar..	6,394,450	8	82
Louisv., Cincinnati and Lex, pref..	851,000	9	9
Marietta and Cincinnati, 1st pref..	5,101,650	6	14
" " " 2d pref..	4,436,250	6	9
Mich. Southern, (Lake Shore) guar..	533,500	10	...
Milk Creek, * guaranteed	328,375	...	...
Milwaukee and St. Paul, preferred	12,274,483	7	54
Mine Hill, * guaranteed	2,856,450	8	84
Montclair, * guaranteed	2,000,000	7	98
Morris and Essex, * guar..	15,000,000	7	...
Nesquonhoning Valley, * guar..	2,000,000	10	110
Newark and New York, * guar..	1,000,000	7	7
Newcastle and Beaver Valley, * guar..	665,000	10	...
New Jersey, * guaranteed	7,295,200	10	129
New London Northern, * guar..	971,400	10	...
New York & Harlem, * pref. & guar. " " " com. & guar.	1,500,000 8,500,000	8 8	127 130
Niagara Br. & Canandaigua, * guar..	1,000,000	6	...
North Eastern (S. C.), preferred	105,000	8	8
Northern New Jersey, * guar..	1,000,000	8	119
Norwich and Worcester, * guar..	2,823,400	10	...
Ogdensburg & Lake Champlain, * guar. " " " pf. & * guar.	3,077,000 2,000,000	7 8	44 85
Ohio and Mississippi, preferred	4,030,000	7	53
Oswego and Syracuse, * guar..	1,144,400	9	9
Panama, guaranteed	7,000,000	12	116
Paterson and Hudson, * guar..	630,000	8	84
Femberton and Hightstown, * guar..	342,000	6	8
Ferry and Bureau Valley, * guar..	1,200,000	8	8
Philadelphia and Erie, preferred	2,400,000	12	...
Philadelphia and Reading, * pref..	2,231,900	12	181
Philadelphia and Trenton, * guar..	1,551,657	10	110
Pittsburg, Ft. Wayne & Chic., * guar..	1,259,100	10	93
Pittsfield and North Adams, * guar..	22,214,285	7	7
Portland, Saco & Portsmouth, * guar..	450,000	5	86
Rochester and Genesee Valley, * guar..	1,500,000	10	111
Rutland, * preferred and guaranteed	557,560	7	24
St. Louis, Alten & Terre Haute, * guar..	4,300,000	7	25
St. Louis, Jacksonv. & Ch., pf. & * guar..	2,468,400	7	...
St. Louis, Kansas City & Nor. pref..	1,054,100	7	...
Schuylkill Valley, * guaranteed	12,000,000	7	204
Shamokin V. & Pottsville, * guar..	576,000	5	5
Toledo, Peoria & Warsaw, 1st pref. " " " 2d pref..	869,450 1,000,000	6 7	...
Toledo, Wabash and Western, pref..	1,700,000	7	33
Warren, * guaranteed	1,800,000	7	85
 CANAL STOCKS.			
Delaware Division, * guar.....	1,633,350	8	8
Iowa and Barbary, * guar.....	5,847,500	10	...
Morris, preferred and * guaranteed	1,175,000	10	124

WHOLESALE PRICE CURRENT.

IRON—DURY: Bars, 1 to 14 cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1 $\frac{1}{4}$ cents per lb.; Sheet, Band, Hoop and Scroll, 1 $\frac{1}{4}$ to 1 $\frac{1}{2}$ cents per lb.; Pig, \$7 per ton; Polished Sheet, 3 cents per lb.; Galvanized, 2 $\frac{1}{2}$; Scrap Cast, \$6; Scrap Wrought, \$8 per ton—all less 10 per cent. No Bar Iron to pay a less duty than 25 per cent ad val.

Pig, Scotch—Coltness.....	per ton	41	— @ 42
Gartsherrie.....	—	—	@ —
Summerlee.....	—	—	@ —
Carnbroe.....	—	—	@ —
Langloan.....	—	—	@ —
Glengarnock.....	—	39	@ 40
Eglinton.....	—	37	@ —
Pig, American, No. 1.....	—	27	@ 28
Pig, American, No. 2.....	—	25	@ 26
Pig, American, Forge.....	—	22	@ 24
Bar, Refined, English and American.....	—	—	@ —
Bar, Swedes, assorted sizes.....	(gold)	115	@ 120
STORE PRICES.—			
Bar, Swedes, ordinary sizes.....	—	140	@ 145
Bar, Swedes, Plow sizes.....	—	155	@ 160
Bar, Refined, $\frac{1}{2}$ to 2 in. rd. & sq. 1 to 6 in. ch x $\frac{1}{2}$ to 1 in.....	—	67 50	@ 70
Bar, Refined, 1 $\frac{1}{2}$ to 6 by $\frac{1}{2}$ & 5-16 in.....	—	72 50	@ 75
Bar, Refined, 1 & 1 $\frac{1}{2}$ by $\frac{1}{2}$ & 5-16.....	—	72 50	@ 75
Large Rounds, 2 $\frac{1}{2}$ to 3 $\frac{1}{2}$ 4 in.....	—	75	@ 90
Scroll.....	—	90	@ 130
Oval and Half-round.....	—	90	@ 100
Band, 1 to 6 in. by 3-16 to No. 12.....	—	85	@ 87 50
Horse Shoe.....	—	100	@ 105
Rods, $\frac{1}{2}$ -1-16 inch.....	—	70	@ 127 50
Hoop, $\frac{1}{2}$ by No. 22 to 1 & 1 $\frac{1}{2}$ by 13 & 14.....	—	97 60	@ 155
Nail Rod.....	per lb.	74	@ — 88
Sheet, Russian, as to assortment.....	(gold)	15	@ — 15
Sheet, Single, D. and T. Common.....	—	4	@ — 5
Sheet, Doubles and Trebles, Charcoal.....	—	5	@ — 5
Sheet Galvanized 1st and 2d quality. List 20@35 p c. disc.	—	—	—
Rails, English.....	(gold)	per ton.	50 — @ —
Rails, American, at Works in Penna..c'y. 55 — @ — 58	—	—	—
STEEL—DUTY: Bars and Ingots, valued at 7 cents per lb. or under, $\frac{1}{2}$ cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, $\frac{3}{4}$ cents per lb. and 10 per cent. ad val., all less 10 per cent. (Store Prices.)	—	—	—
English, Cast, (2d and 1st quality).....	per lb.	17	@ — 20
English Spring (2d and 1st quality).....	—	8	@ — 9
English Blister (2d and 1st quality).....	—	12	@ — 17
English Machinery.....	—	12	@ —
English German (2d and 1st quality).....	—	12	@ —
American Blister.....	—	—	@ — 9
American, Cast Tool.....	—	—	@ — 16
American, Cast Spring.....	—	—	@ — 10
American Machinery.....	—	—	@ — 11
American German Spring.....	—	—	—
NAILS—DUTY: Cut, 14: Wrought, 21. Wrought Horse Shoe, 5 cents per lb.; Copper, 45 per cent.; Yellow Metal and Zinc, 35 per cent. ad val.—all less 10 per cent.	—	—	—
10d. to 6d. Com. Fence & Sheath per keg. 3 60	—	3	75
8d. and 9d. “	—	—	@ 4 —
6d. and 7d. “	—	—	@ 4 25
4d. and 5d. “	—	—	@ 4 50
3d. and 4d. Light.....	—	—	@ 5 25
3d. Fine.....	—	—	@ 6 —
2d. “	—	—	@ 6 75
Cut Spikes, all sizes.....	—	—	@ 4 —
TIN—DUTY: Pig, Bars and Block, FREE; Plate and Sheets and Terne Plates, 15 per cent. ad val.	—	—	—
Bianca.....	(gold) per lb.	—	@ — 25
Straits.....	(gold)	—	@ — 21
English, L. & F.....	(gold)	—	@ — 21
English, Refined.....	(gold)	—	@ — 21
Plates—Fair to good brands.	Gold.	—	—
I. C. Charcoal.....	per box.	9 50	@ 9 75
I. C. Coke.....	—	7 37	@ 7 75
Coke Terne.....	—	6 75	@ 7 —
Charcoal Terne.....	—	8 25	@ 8 75
PETROLEUM—DUTY: Crude, 20 cents; Refined 40 cents per gallon.	—	—	—
Crude 40@48 gravity (in bulk).....	—	5	@ — 5
Crude 40@47 gravity (in shipping order).....	—	84	@ — 84
Refined, Standard White (in ship's order).....	—	11	@ — 11
Refined, S. W. (in jobbing lots).....	—	11	@ — 11
Refined, S. W. (in ton).....	—	11	@ — 11
Naphtha, Refined (65@73 gravity).....	—	94	@ — 10
Residuum.....(in shipping order). per gall.	—	7	@ — 7
COPPER—DUTY: Pig, Bar and Ingot, 5; Old Copper 4 cents per lb.; Manufactured, 45 per cent. ad val., all less 10 per cent.	—	—	—
Copper, New Sheathing, (over 12 oz.) per lb. —	—	—	@ — 28
Copper, Bolts.....	—	—	@ 30
Copper, Braziers' (over 16 oz.).....	—	—	@ 30
Copper, Nails.....	—	37	@ 38
Copper, Old Sheathing, &c., mixed lots.....	—	—	@ 23
Copper, American Ingot Lake.....	—	224	@ 22
Copper, English Pig.....	—	—	@ —
Yellow Metal, New Sheathing & Bronze.....	—	—	@ 22
Yellow Metal, Bolts.....	—	—	@ 28
Yellow Metal, Nails, Sheathing & Slating.....	—	—	@ 22
LEAD—DUTY: Pig, \$2 per 100 lb.; old Lead, 14 cents per lb.; Pipe and Sheet, 2 $\frac{1}{2}$ cents per lb.—all less 10 p. c.t.	—	—	—
Spanish Ordinary.....	(gold) per 100 lb.	—	@ 6 75
German Ordinary.....	(gold)	—	@ 6 75
English.....	(gold)	—	@ 6 75
Foreign Refined.....	(gold)	6 87	@ 7 —
Domestic.....	(gold)	—	@ 6 35
COAL—DUTY: Bituminous, 75 cts. per ton of 28 bushels 80 lb. to the bushel; Anthracite, FREE; other, 40 cents per 28 bushels of 80 lb. to the bushel.	—	—	—
Liverpool Gas Cannel.....	—	10	@ 12 —
Anthracite (by caron).....	per ton of 1,000 lb.	17	@ 18
—	—	5	@ 6 50

New York Stock Exchange

Actual Sale Prices for the week ending Nov. 11.

	Th.5	F.6.	Sat.7.	M.9.	Tu.10.	W.11.
Atlantic & Pacific pref..	124	134	14	14	14	...
Boston, Harv. & Erie.						
Central Pacific 6s..	93	93	94	95	95	95
Central of N. Jersey....	1064	1064	1064	1064	1074	1074
1st mort....	1074				1074	
Chesapeake & Ohio 1m....				504	504	504
Chicago & Alton.....	984	100	...	100	100	101
pref.						
1 M.						
S. F.						
Inc. bds.			1004			
Chicago, Burl. & Q....	101	101	...	103	104	
8s, 1883		112				
Chic. & Northwestern....	384	384	384	394	394	394
pref....	534	534	54	54	55	54
1st M....	944	95	94	95		
S. F.			102			
Consol.				85		
gold..	81	824	81	814	814	83
Jhic., Rock Isl. & Pac. 984	98	984	99	994	994	994
7s, 1896....		107			107	
Clev., Col. C. and Ind....				64	65	65
Clev. & Pittsburg guar....	874	874	874	884	884	874
2 M.						
3 M.						
4 M.					93	
Clev. and Toledo....						
S. F. 7s....						
Col., Chi., & Ind. C....	94	94	04	10	104	104
1 M.		68	05	68	68	
2 M.						
Del. & Hudson Canal....	1164	1164	1164	1164	1164	1164
Del. Lack. & Western....	1084	1094	1094	109	1094	1094
1 M. 7s....						
2 M. 7s....						
Erie Railway.....	284	284	284	284	294	284
pref.						
1 M. 7s, 1897.1014	1024					
2 M. 7s, 1879....						
3 M. 7s, 1882 994	100	99				100
4 M. 7s, 1880 964	97	964	994			97
5 M. 7s, 1888....	964	97	974	98		
7s, con. gold....						
Great Western 2d mort....						
Kanawha & St. Joseph....	254	26	264	26	26	26
pref.						
1 M. 7s, 1897.1014	1024					
2 M. 7s, 1879....						
3 M. 7s, 1875....						
Illinoian Central.....			94	97	99	994
7s, conv. 784	794			814	82	83
Hudson River.....						
2 M. S. F....		108				
3 M. 7s, 1875....						
Lake Shore & Mich. S'th.	804	814	814	814	814	82
Consol. 7s....						
reg. 994	994		100			
2d consol....	94		94			
Marietta & Cin. 1st pref....		16				
Michigan Central....	744	74	74	764	774	774
S.F. 8s, 1882....	1094					
7s, 1862....	904	99				
A. S. and N. I. 1. M. S. F. 103				1024	1024	
2 M....	994					
Illw. and St. Paul....	334	334	344	35	344	344
pref....	514	534	54	524	54	
1st mort....						
2d mort....						
8s....						107
7 3-10s con....					914	
7s, gold....						
Morris and Essex.....	984	984	984	984	984	984
1st mort....		1054	1054			
2d mort....						
I. Y. Cen. & Hud. Riv. 102		1024	1024	1024	1024	1024
7s, B.F. 1876.1024						
6s, S.F. 1883....	964		97	97		
6s, S.F. 1887....	994					
1st mort....		111	1104	1104		
reg. 1104		111				
I. York and Harlem....	130		130	130	130	
pref....						
1st Mort....	108					
reg....						
N. York, N. Hav. & Hart....	125					
Ohio and Miss.....	29	294	304	304	304	31
pref....						
2d M....				78	79	79
Consol. 7s....	93	93	934			
S. F.	944			944		
Pacific Mail S. B. Co....	454	444	454	454	444	444
Panama.....	1144		115	116		1154
Pitts., Ft. W. & Chi. gtd. 924					934	
1 M....						
2 M....	104	1044	1044		1044	
3 M....						
Quicksilver Mining Co....			30		31	32
St. L. Alton & T. H....						
pref....						
1 M....						
2 M. pref....			89			89
Income bds....			73		734	734
Col., Wab. & Western....	304	304	304	324	314	314
pref....			35			38
1 M....				874		
2 M....				694	694	694
Equipment....						
St. Lou. Div....						73
Union Pacific....	354	354	364	364	364	
1st mort....	894	894	894	904	904	904
L. Gt. 7s....	864	87	88			
S. F. 8s....	744	754	754	754	754	754
Western Union Tel....	80	794	794	794	794	794

New York Stock Exchange.

Actual Sale Prices for the week ending Nov. 11.
Th. 5. F. 6. Sat. 7. M. 9. Tu. 10. W. 11.

FEDERAL STOCKS:	U. S. 5s, 10-40s, reg.	112	112	112	112
U. S. 5s, 10-40s, coup.	112	112	112	112	112
U. S. 5s, 1881, reg.	111	111	111	111	111
U. S. 5s, 1881, coup.	111	111	111	111	111
U. S. 6s, 1881, reg.	118	118	118	118	118
U. S. 6s, 1881, coup.	118	118	118	118	118
U. S. 6s, 5-20s, reg.	102	102	102	102	102
U. S. 6s, 5-20s, c. 1862.	110	110	110	110	110
U. S. 6s, 5-20s, reg.	64	64	64	64	64
U. S. 6s, 5-20s, c. 1864.	114	114	114	114	114
U. S. 6s, 5-20s, reg.	65	65	65	65	65
U. S. 6s, 5-20s, c. 1865.	114	114	114	114	114
U. S. 6s, 5-20s, r. n. '65.	116	116	116	116	116
U. S. 6s, 5-20s, c. n. '65.	116	116	116	116	116
U. S. 6s, 5-20s, reg.	67	67	67	67	67
U. S. 6s, 5-20s, c. 1867.	117	117	117	117	117
U. S. 6s, 5-20s, reg.	68	68	68	68	68
U. S. 6s, 5-20s, c. '68.	117	117	117	117	117
U. S. 6s, Pac.R.R. issue.	118	118	118	118	118

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Nov. 10.
W. 4. Th. 5. F. 6. Sat. 7. M. 9. Tu. 10.

Catawissa preferred	42	42	42	42	42
Camden and Amboy	7s, new	101	101	101	101
Lehigh Navigation	1875	99	99	99	99
Lehigh Navigation	1883	99	99	99	99
Lehigh Navigation	1889	94	94	94	94
Lehigh Navigation	mort. 6s, '89.	99	99	99	99
Elmira & Williamsport	pref.	117	117	117	117
Lehigh Navigation	7s	117	117	117	117
Lehigh Navigation	1884	97	97	97	97
Lehigh Navigation	Gold L.	99	99	99	99
Lehigh Navigation	R. R. L.	97	97	97	97
Lehigh Valley R. R.	Conv. G. L.	61	61	61	61
Lehigh Valley R. R.	6s new coup.	102	102	102	102
Lehigh Valley R. R.	6s new reg.	102	102	102	102
Little Schuylkill R.R.	7s	104	104	104	104
Minehill	7s	104	104	104	104
Morris Canal	pref.	125	125	125	125
North Pennsylvania	6s, 1885	101	102	102	102
Northern Central	10s, 1887	102	102	102	102
Oil Creek & Allegh. Riv.	9	9	9	9	9
Pennsylvania R. R.	52	52	52	52	52
Pennsylvania R. R.	7s	53	54	54	54
Pennsylvania R. R.	1st M.	103	103	103	103
Pennsylvania R. R.	2d M.	93	93	93	93
Pennsylvania R. R.	Gen. mort.	93	93	93	93
Penn. State 6s, 2d series	108	108	108	108	108
Philadelphia City, 6s	6s, 3d series	105	105	105	105
Philadelphia City, 6s	new	104	104	104	104
Philad., Germ. & Nor.	104	104	104	104	104
Philad., & Reading	54	54	54	54	54
Philadelphia and Erie	14	14	14	14	14
Philadelphia and Erie	6s	81	81	81	81
Phila., Wilm. & Balt.	7s	81	81	81	81
Schuylkill Navigation	pref.	12	12	12	12
Schuylkill Navigation	6s, 1882	73	76	76	76
Schuylkill Navigation	6s, 1876	90	90	90	90
Schuylkill Navigation	6s, 1872	90	90	90	90
United Co. of N. Jersey	128	128	128	128	128
Hestonville, (Horse)	19	19	19	19	19
Chestnut & Wal.	19	19	19	19	19
Green and Coates	65	65	65	65	65
2d and 3d streets	65	65	65	65	65
Spruce and Pine	65	65	65	65	65
13th and 15th sts.	65	65	65	65	65

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Nov. 10.
W. 4. Th. 5. F. 6. Sat. 7. M. 9. Tu. 10.

Baltimore City 6s, 1875, 100	100	100	100	100	100
1886	102	102	102	102	102
1890	100	101	101	101	101
1884	100	100	100	100	100
1900	100	100	100	100	100
Balt and Ohio	171	171	171	171	171
bonds, 1875.	1880.	1880.	1880.	1880.	1880.
1885.	1885.	1885.	1885.	1885.	1885.
1st mort.	103	103	103	103	103
Marietta & Cin. 1st M.	103	103	103	103	103
2d M.	91	91	91	91	91
3d M. 8s.	78	78	78	78	78
Northern Central	31	31	31	31	31
bonds, 1885.	1900.	1900.	1900.	1900.	1900.
G. B. 1900.	82	82	82	82	82
Pittsb. & Connellsy. 7s.	82	82	82	82	82
N. W. Va. 3d mort.	104	104	104	104	104
Virginia & Consol.	104	104	104	104	104
Defer. Certif.	11	11	11	11	11
City Passenger R. R.	24	24	24	24	24

Boston Stock Exchange.

Actual Sale Prices for the week ending Nov. 11.
Th. 5. F. 6. Sat. 7. M. 9. Tu. 10. W. 11.

Boston and Albany	136	135	130	130	130
Boston and Lowell	91	90	90	90	90
Boston and Maine	111	111	111	111	111
Boston and Providence	100	100	145	145	145
Boston, Hartford & Erie	7s	22	22	22	22
Cheeshire, pref.	7s	22	22	22	22
Chi. Burl. and Quincy	101	101	102	102	102
Concord	74	74	75	75	75
Connecticut River	54	53	53	53	54
Eastern	54	53	53	53	54
Fitchburg	7s	123	123	123	123
Manchester & Lawrence	7s	123	123	123	123
Michigan Central	76	74	75	75	75
Northern, N. H.	103	103	103	103	103
Ogdens. & Lake Champlain	44	44	44	44	44
Old Colony	105	105	105	105	105
Ph. Wil. & Baltimore	54	54	55	55	54
Portl'd, Saco & Ports.	111	111	111	111	111
Union Pacific	6s	87	87	88	88
" Land Grant 7s	7s	87	87	87	87
" Income 10s	7s	90	90	90	90
" S. F. 8s.	7s	73	73	73	73
Vermont and Canada	83	82	82	82	82
Vermont and Mass.	83	82	82	82	82
South Boston (Horse)	100	100	100	100	100
Cambridge	100	100	100	100	100
Metropolitan	43	43	43	43	43
Middlesex	135	135	135	135	135
Central Mining Co.	135	134	134	134	135
Calumet and Hecla	135	134	134	134	135
Copper Falls	10	10	10	10	10
Franklin	33	33	33	33	33
Quincy	40	40	40	40	40

London Stock Exchange.

Closing Prices.

	Oct. 30.	Oct. 23.
Atlantic & Gt. W. 1st mort., \$1,000.	48	50
Do. 2d mort., \$1,000.	26	27
Do. 3d mort., \$1,000.	12	13
Do. Con. mort. B'nds Bisch's Cert.	13	15
Do. Leas. Lines, Rental Bonds.	65	70
Do. 8 p. c. Scrip, West. Exten.	45	50
Detroit & Milwaukee 1st mort. Bonds	60	65
Do. 2d do. do.	55	60
Erie shares 100 dol. all paid.	26	28
Do. Convertible Gold Bonds	61	62
Do. 6 per cent Convertible Bonds.	93	95
Cons. Mort. amount autho. to be issued for conv. of existing bonds.	87	88
Illinois Central \$100 shares all paid.	84	86
Illinois Central \$100 shares all paid.	85	87
Do. Redemption mort. Bonds 6 p.c.	90	91
Illinois & St. Louis Bridge 1st mort.	99	101
Marietta and Cincinnati Rail. Bonds	96	98
Michigan Central 8s 1882, conv.	—	—
New York Central, 100 dol. shares.	94	95
Panama General mort.	97	99
Pennsylvania, General mort.	99	100
Do. \$50 shares.	50	51
Philadelphia and Erie 1st mort.	94	96

American Railroad Journal.

Saturday, November 14, 1874.

Stock Exchange and Money Market.

There has been more inquiry for accommodation in the loan and discount line, and the Money market has been ruling somewhat firmer. The increased demand for aid grows out of the more general show of activity in financial and commercial circles, and the more confident temper of operators, who manifest more willingness to make new ventures in stocks, bonds, produce and merchandise. Call loans have been quoted at from 2@4 per cent, and very choice to prime discounts at from 5@8 per cent per annum. Within this range, there has been a livelier movement of money reported, since our last, than has been usual of late, much to the satisfaction of lenders. The City banks, last week reduced their reserve of legal tender notes \$169,800, and enlarged their deposit item \$901,200, while augmenting their specie average \$553,700. They also report an increase of \$1,108,000 in the loans and discounts, and of \$25,400 in their circulation. The U. S. Sub Treasury in this city closed the week with a currency balance of \$55,067,167, against \$56,377,344, the preceding week;

and a coin hoard of \$56,246,758, against \$60,304,393, on the previous return. The City bank exchanges, during the week, were \$446,534,180, or a daily average of \$89,306,836. The customs revenue of the port, during the week, was \$1,546,000. The City banks reported their average of gold last week at \$12,574,800, and their greenback average at \$59,451,700. Their deposits stood at \$226,753,900. The loan item was \$285,066,500. The circulation was \$25,082,400.

The City Bank net reserve of specie and legal tender notes now shows an excess, over the legal requirement of reserve, to liabilities, of \$15,888,025.

The aggregate of the outstanding U. S. currency, of all denominations, Nov. 1, was \$430,752,637. The outstanding amount of legal tender notes is \$82 million. The National bank circulation is near \$350 millions.

The U. S. Treasury balances at the opening of business on Wednesday were as follows: Currency, \$16,206,276; special deposit of legal tenders for redemption of certificates or deposit, \$54,900,000; coin, including \$21,593,400 in coin certificates, \$83,681,727.

The income of the Government, from internal revenues, thus far, in the fiscal year, commencing with July 1, 1874, has been over 38½ millions.

Gold has been fairly active, on a steadier basis as to price. The demand has been mostly speculative; the inquiry for Custom House purposes, as well as for export, having been on a reduced scale. The extremes of the week have been 110 11/16 closing on Wednesday at 110 1/4, as against 110 1/4 on Wednesday of the preceding week. The specie outflow last week was only \$328,485. The imports of specie at this port since Jan. 1, have been \$4,791,032, against \$15,102,494 same time last year. The customs demand for Gold last week averaged \$297,778 a day. Foreign Exchange has been more active and quoted higher, with Bankers' sixty day bills on London leading off on Wednesday at \$4 84 1/2 @ \$4 85 1/2; sight bills on London at 4 88 @ \$4 89 to the £ sterling. The week's exports of Domestic Produce have been to the currency value of \$5,161,241.

The import entries of Foreign Merchandise at New York, including dry goods, amount for the past week to \$7,771,028. Government Securities have been in much better demand, especially on investment account, at firmer and buoyant prices. The offerings of the favorite issues, particularly of the later gold bearing bonds and the currency six per cents, have been comparatively limited.

U. S. sixes of 1881 closed on Wednesday of this week at 119 1/8 @ 119 1/2; U. S. Five-Twenties of 1862, (ex-Nov. coupon) at 111 1/4 @ 111 3/8; U. S. Five-Twenties of 1864 (ex-Nov. coupon) at 113 1/4 @ 114; U. S. Five-Twenties of 1865, (ex-Nov. coupon) at 114 1/2 @ 115; U. S. Five-Twenties of 1866 consolidated, 117 1/2 @ 117 3/8; U. S. Five-Twenties of 1867, 117 1/2 @ 118 1/8; U. S. Five-Twenties of 1868, 118 @ 118 1/2; U. S. Ten-forties at 112 1/2 @ 113; U. S. Fives of 1881, (Funding Loan) 111 1/2 @ 111 3/4; Six per cent, currency Sixes from 118 1/2 @ 118 1/4.

The Stock Exchange dealings have been on an enlarged scale and the market has been generally quite buoyant, though the later transactions

indicated some irregularity as to values. A good investment demand has been noted for State and Railway bonds, at generally improved prices. Railway and miscellaneous share property has been more active, and quoted firmer, though, at the close, somewhat unsettled.

General business has shown rather more animation. The Breadstuff trade has been brisker, but prices have been quoted weaker and irregular. Provisions have been more freely dealt in; Lard has advanced sharply, on extensive speculative purchases. Cotton has been more active, chiefly for forward delivery, but, under accumulating supplies, has been depressed in value. Naval Stores, Petroleum, Oils, Hides, and Tobacco have attracted less attention. Seeds, Wool and Fruit, in fair demand. Groceries dull and lower. Foreign merchandise in less demand at about former figures in most instances. Metals have been quite moderately dealt in, as a rule. Scotch Pig Iron, steady, but quiet. 600 tons, of recent receipt had been disposed of, previous to arrival. American Pig Iron, offered freely and quoted lower and irregular, yet not active; 1000 tons Crane at the works, sold at equal to \$25 75 per ton. Eglinton Pig Iron quoted from yard at \$37; Glengarnock, \$39@\$40; No. 1 American Pig at \$25 50@\$28 00; No. 2 do. at \$25@\$26 50; Forge, \$23@\$25; English Rails at \$48@\$50, gold; American Rails at works, \$55@\$60; Old Rails, \$31@\$34. Wrought Scrap, \$30@\$32. Ocean freights have been more active, closing more firmly.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—New Jersey R. R., 129; Pacific R. R. of Mo., 39½; do. 1st mort., 81; do. 2d mort., 70; St. Louis, and Iron Mt. R. R., 22; do 1st mort., 85½; do. 2d mort., 60; Albany and Susquehanna R. R., 96½; do. 1st mort., 107; do. 2d mort., 101½; do. 3d mort., 98; Galena and Chicago 1st mort., 103½; Morris and Essex 7s, con., 95; do. 7s, 1871, 98; Western Pacific bonds, 86; Toledo, Peoria and Warsaw 1st mort. E. D., 80; do. W. D., 71; do. 7s, consol., 50; Central of New Jersey 7s, conv., 102; St. Louis, Jacksonville and Chicago 1st mort., 97; Mil. and St. Paul 1st mort. I. and D. div., 72½; do. I. and M. div., 74; Clev., Col., Cin. and Ind. 1st mort., 103; Canada Southern 1st mort., with int. certif., 58½; Long Island R. R. 1st mort., 89; Gt. Western 1st mort., 1888, 86½; Del. and Hudson Canal reg. 7s, 1884, 106½; Detroit, Monroe and Toledo 1st mort., 99½; Pacific R. R. 7s, guar. by Mo., 100½; Buffalo and Erie 7s, new, 98; N. Y. and New Haven 6s, 100½; Louisville and Nashville 7s, 1898, consol., 84; Canton Co., 58½; Quicksilver Mining pref., 37½; Maraposa Min., 5½; At. and Pacific Tel., 19¾; Adams Exp., 117; Well-Fargo Exp., 79¾; Am. Exp., 64; U. S. Exp., 64; Am. Dock and Imp. 7s, 98½; Consol. Coal, 46; Alabama 5s, 1866, 86; do. 1883, 37½; North Carolina 6s, old, Jan. and July, 30½; do. April and Oct., 30; do. 6s, special tax, 3d class, 7¾; Georgia 7s, new, 90½; do. 7s, end., 83; Virginia 6s, old, 87; do. consol., 55½; do. def. cer., 12; Tennessee 6s, old, ex-coupon, 57; do. new, ex-coupon, 55½; Missouri 6s, 1876, 99; do. 6s, 1. bonds, 95½; do. H. and St. J. issue, 1886, 93½; South Carolina 6s, new, non f., 7; N. Y. State B. L., coupon, 108½; Arkansas 7s, issued to L. R., 1887, 94; Cheshire R. R. 6s, 1880, 93½; Maine

P. B. and N. O. R. R., 10; Brooklyn 6s, W. L., 96½. **Philadelphia.**—Philadelphia and Reading Coal and Iron mort. 7s, 85; Pittsburg, Cincinnati and St. Louis 7s, 74; Allegheny Valley 7s, 82; do. 7 3-10s, 90; Philadelphia and Reading 6s, 1843-80, 101½; do. 7s, 1893, 103; do. 7s, new, conv., 104½; Belvidere Delaware 2d mort., 87; Lehigh Coal and Nav. 6s, 1877, 92¾; Wilmington and Reading 1st mort., 71½; Nesquehoning Valley R. R., 55; East Pennsylvania 7s, 102; Schuylkill Nav. div. scrip., 90; do. 6s, 1895, 76; Catawissa new, pref., 32½; Pennsylvania div. scrip., 105; Delaware Division Canal, 51½; Huntingdon and Broad Top Mt. R. R., pref., 12¾; do. 1st mort., 102; do. 2d mort., 97½; Camden and Atlantic R. R. pref., 43½; Ridge Avenue R. R., 46; Fifth and Sixth Streets R. R., 57; Pennsylvania State coupon 5s, 102; New Jersey State 6s, exempt, 105½. The latest quotations are: City 6s, 102@102; do. free of tax, 104½@105; Pennsylvania State 6s, 2d series, 108@108½; do. 3d series, 110½@111; Philadelphia and Reading, 54¾@54½; do. Gen'l mort. 7s, coup., 105½@—; do. reg., 106½@106½; do. mort. 6s, 1880, 101½@101½; do. new, conv., 104½@104½; do. 7s, 1893, 103½@103½; United New Jersey R. R. and Canal Co., 128½@128½; Camden and Amboy mort. 6s, 1889, 99½@99½; Pennsylvania R. R., 52½@52½; do. div. scrip., 104½@105; do. 1st mort., 103½@103½; do. 2d mort., 99½@100; do. general mort. coupon 92½@93; do. reg., 93@93½; Little Schuylkill R. R., 47@47½; Morris Canal, 49@51; do. pref., 122@125; do. 6s, 98@100; Susquehanna Canal, 6@10; do. 6s, 73@75; Schuylkill Nav. 6½@6½; do. pref., 12½@13; do. 6s, 1882, 76½@77; do. 1872, 90@91; Elmira and Williamsport pref., 35@38; do. 7s, 1873, 98@100; do. 5s, 58@63; Lehigh Coal and Navigation, 48½@48½; do. 6s, 1884, 97½@98; do. R. R. Loan, 96½@97½; do. Gold Loan, 99½@99½; North Pennsylvania, 50@52; do. 6s, 102@103; do. 7s, 102@102½; do. Chatte 10s, 104@105; Philadelphia and Erie, 16½@16½; do. 6s, 88@98; do. 7s, 83½@84; Minehill, 52@52½; Catawissa, 11@14½; do. pref., 41@41½; do. new pref., 32½@32½; do. 7s, 1900, 101½@101½; Lehigh Valley, 60½@61; do. 6s, new coupon, 101½@101½; do. reg., 102@102½; do. 7s, 104½@105; Fifth and Sixth streets (horse) 56½@57; Second and Third, 65@66; Thirteenth and Fifteenth, 24@24½; Spruce and Pine, 30@32; Green and Coates, 49@50½; Chestnut and Walnut, 72@73½; Hestonville, 19@19½; Germantown, 36@45.

Boston.—Burlington and Missouri River R. R. in Iowa, 100½; Rutland scrip, old issue, 68; do. scrip, No. 6, 35; do. 1st mort. 8s, 1902, 70½; Norwich and Worcester R. R., 119½; Summit Branch, 34½; do. 7s, 1904, 82½; Connecticut and Passumpsic Rivers R. R. pref., 72½; New Bedford R. R., 104½; Nashua and Lowell R. R., 115½; do. 6s, 1893, gold, 101½; Boston and Albany R. R. 7s, 105½; Burlington and Missouri River R. R. 8s, in Nebraska, old, 95½; Chicago, Burlington and Quincy 7s, 97; Ottawa, Oswego and Fox River 8s, 99; Vermont Central 1st mort., 20; Atchison, Topeka and Santa Fe 1st mort., 56½; do. 7s, consol., 25; Michigan Central (Air Line) 8s, 102; Eastern R. R. 7s, 1883, 92; do. 1887, 94; Cheshire R. R. 6s, 1880, 93½; Maine

Central 7s, 1898, 91; Mansfield and Framingham 7s, 88; Boston Water Power Co., 10½; Pullman Palace Car, ex div., 95; City Imp., 5; Brookline Land, 4; Waverly Land, 2½; Maine 6s, 102; New Hampshire 6s, 1889@1902, 101½; Massachusetts 6s, 1876, gold, 109½; Boston 6s, 1894, 101; do. 5s, 1883, gold, 98½; Chicago 7s, 99½; Cook Co., Ills., 7s, 99; Somerville 6½s, 100; Toledo 8s, 1889, 102; Cincinnati 6s, 1890, 93; do. 7s, 1904, 101½; Bangor 6s, 1894, 95½; Lowell 6s, 1890, 97½; Newport, Ky., 7 3-10s, 85; St. Louis 6s, 1887, 99½; Nashua 6s, 1892, 95½; Allouez Mining Co., 6½; National, 50c.; Petherick, 1; Peabody, 6.

Baltimore.—Maryland Defense 6s, 107½; Virginia consols, ex-coupon, 52½; Virginia consols, coupons, 88½; Virginia Peelers, 39; Orange and Alexandria 1st mort. 7s, 88½; do. 3d mort. 8s, 76; do. 4th mort. 8s, 69½; Orange, Alex. and Manassas 7s, 79½; Wilmington, Col. and Augusta 7s, 64; Marietta and Cincinnati 1st pref., 14½; Santa Clara bonds, 28. The latest quotations are: Richmond and Danville 1st mort., 67½@70; Pittsburg and Connellsville 7s, 1898, 81@82½; Baltimore and Ohio, 169@172; do. 6s, 1875, 101½@102; do. 1880, 102@102½; do. 1885, 100½@100½; Washington Branch, —@175; Northern Central, 31½@32; do. 6s, 1885, 94½@95; do. 6s, 1877, 95@100; do. 1900, 86½@87; do. 6s, 1900 gold, 92½@92½; N. W. Va. 3d mort., 1885, 95@—; Marietta and Cincinnati 1st pref., 16@17½; do. 2d pref., 8@9; do. 1st mort. 7s, 1892, 103½@103½; do. 2d mort. 7s, 91½@91½; do. 3d mort. 8s, 78½@79; Central Ohio, 42½@45; do. pref., 44@44; do. 1st mort., 92½@94; Western Maryland, 1st mort. 6s, 1890, 80@89; do. 1st mort. guar., 98@99; do. 2d mort. guar., 98@100; do. 3d mort. guar., 98@99; do. 2d mort. pref., 60@70; do. 2d mort. guar. by Washington Co., 91@92; Virginia and Tennessee 2d mort. 6s, 65@78; do. 3d mort. 8s, 75@76; Orange and Alexandria 1st mort. 6s, 90@91; do. 2d mort. 6s, 81@85; do. 3d mort. 8s, 75@76; do. 4th mort. 8s, 69@70; Orange, Alex. and Manassas 7s, 79½@79½; Baltimore 6s, 1875, 100@100½; do. 1884, 100½@101; do. 1886, 101½@102½; do. 1890, 101½@101½; do. 1900, 100½@101; do. 1902, 101½@102; do. 6s, exempt, 104@105; do. 5s, 80@85; Memphis City 6s, 38@42; Maryland Defense 6s, 1883, 107½@108; do. 6s, 1890, 101@101; do. 6s, exempt, 107½@108; do. 5s, 80@88; Virginia coupon 6s, old, 34@42; do. new, 34@43; do. consol. 6s, 53@54; do. coupons, 89@89½; West Virginia, 9½@10½; City Passenger R. R., 23@24½; George's Creek Coal, 149@150; Atlantic Coal, 2.10@2.30; Santa Clara, 9.00@15.00; do. bonds, 29@31½; Canton Co., 50@70.

The Philadelphia Ledger reports the total anthracite coal tonnage for the week ending October 31, at 529,248 tons, and for the coal year 15,926,208 tons, against 16,988,574 tons to corresponding time last year, being a decrease of 1,042,366 tons. The bituminous tonnage for the week is 70,453 tons, and for the year 2,808,839 tons, against 2,798,019 tons to same time last year, giving a total of all kinds for the week of 599,701 tons, and for the year of 18,735,047 tons, against 19,766,593 tons to the same time last year, being a decrease of 1,031,546 tons.

Trans-Allegheny Canal.

The project, which is of the greatest importance to Pittsburg, will come before Congress at the coming session, and a brief statement as to what has been done and what is expected in the future will, no doubt, be interesting at this time. In the winter of 1872 an appropriation of \$5,000 was obtained, principally through the efforts of Pennsylvania Congressmen, for the purpose of making a preliminary survey. In the winter of 1873 the Youghiogheny interest, with other routes, obtained \$200,000 to make surveys of a water route from the Ohio to the seaboard. Gen. Sedgwick is at the head of the work, and is now on the Youghiogheny route, with three corps of engineers. He will be able to complete his surveys by the time Congress opens, and can give estimates and profiles of the whole route from the mouth of the Youghiogheny river to Cumberland.

The general plan is to slackwater the river from its junction with the Monongahela to Connellsville. From thence, by a seventy foot canal, to cross the mountain with a tunnel, to be only two miles long. This is, of course much cheaper than the nine-mile tunnel, which would have to be built by the Kanawha route. As we announced a few days ago a pass has been discovered, which, if adopted for the canal route, would make a tunnel unnecessary. Baker's Pass, at Big Savage Mountain, is not more than 1,800 feet above the sea level. We are not yet advised whether Gen. Sedgwick has had an engineering party to reconnoitre the locality, but hope that it may be done in time to be incorporated into the report.

In regard to the water supply, some parties contend that it was sufficient. We have Gen. Sedgwick's authority for saying that the supply will be such that he can build reservoirs which will hold three times as much water as will be necessary, and the rain-fall is ten times as great as would be required to keep the canal filled, so there can be no question as regards the water supply.

There is as yet a lamentable lack of statistics concerning the amount of business which may be reasonably expected to fall into the Trans-Allegheny canal. But it is quite certain that, being connected with the great Mississippi valley navigation and its over 30,000 miles of shore-line alone, the trade of the canal from this source would be very large indeed. Another important matter in which Pittsburg and vicinity is deeply interested is the shipment of coal. Gas coal alone is an important item, much more important than appears at first sight. Westmoreland county ships now annually 1,500,000 tons, and this branch of the coal trade is steadily increasing. What the people of the Eastern States would gain by having this commodity brought cheaper to their towns we can safely leave to the Yankees to figure up.

The tonnage of ore, limestone, heavy manufactures, &c., East and West, would easily amount to several millions per year; in fact, a well informed merchant of this city said yesterday that it was difficult to estimate the business of the canal. He is by no means a visionary gentleman, but his estimates are so detailed, and appear so unanswerable without, that it left no doubt in our mind that the canal, if built, would do a great deal of good.—*Pittsburg Chronicle.*

Narrow Gauge Railroads.

Narrow gauge railroads have been built in most of the States and Territories of the Union, but as a rule for short distances only. The number of miles built is 1677, and the number of miles of projected road 5461. The cost of building these roads and of running them afterwards is much less than for the standard gauge roads, and it is claimed that they are as safe and durable as roads of wider gauge. In Pennsylvania there are upwards of 125 miles of narrow gauge roads already built, but no road is of greater length than 25 miles. The Denver and Rio Grande Railway in

Colorado is, we believe, the longest "narrow gauge" railway in actual operation. It skirts the foot hills of the Rocky Mountains for about a hundred and fifty miles.

Oil Creek and Allegheny River Railroad.

The financial condition of this company on the 13th of July, 1874, (the date when the Receiver took possession,) was as follows:

ASSETS.
Construction and equipment
Contingent fund.....
Jay Cooke & Co.....
Defaulted agents.....
Empire Transportation Company ..
Tidiotte and Titusville R. R. Co.
Titusville and Petroleum Centre R. R. Co.....
Individuals and companies.....
Fuel and material on hand
Due from railroad companies.....
Due from agents, etc.....
Cash in hands of Treasurer
Total.....
LIABILITIES.
Capital stock
Oil Creek Railroad mortgage bonds.....
Warren & Franklin Railroad bonds.....
Consolidated bonds
Union & Titusville Railroad bonds.....
Profit and loss account.....
State of Pennsylvania
Titusville Pipe Company
Unpaid vouchers.....
Bills payable.....
Due railroad companies.....
Total.....

Railroad Earnings.

The earnings of the Burlington, Cedar Rapids and Minnesota Railway Company for the month of October, 1874, were \$142,314 07, against \$129,909 04 in October, 1873, an increase of \$12,315 03.

The earnings of the Chicago, Danville and Vincennes Railroad Company in October, 1874, were \$81,918, against \$79,095 in October, 1873, an increase of \$2,823.

The earnings of the St. Louis, Alton and Terre Haute Railroad (main line) in October, 1874, were \$123,747, against \$112,378 in October 1873, an increase of \$11,369.

The earnings of the Atlantic and Pacific Railroad for the week ending November 7, 1874, were \$104,900, against \$98,147 for the corresponding week in 1873, an increase of \$6,753.

For other earnings, as far as reported, see page 1446 this week's issue.

Illinois Central Railroad.

During the month of October, 1874, 3,748.65 acres of Land were sold for \$27,714 91.

The Cash collected on Land Contracts during the same time was \$35,880 11.

The Traffic on the Main Line in Illinois in October, 1874, was \$610,018 20, against \$610,728 31 in October, 1873.

The Traffic of the Iowa Lines (leased at 35 per cent of gross receipts), was \$194,078 75, against \$186,893 23 in October, 1873.

The total traffic on the Main Line in Illinois, and on the Iowa Lines, in October, 1874, was \$804,096 95, against \$797,121 54 in October, 1873—an increase of \$6,975 41.

Dividends and Interest.

The Boston and Albany Railroad Company has declared a dividend of five dollars per share, payable at the office of the Treasurer, 40 State St., Boston, on the 16th inst.

The Boston and Maine Railroad Company has declared a dividend of four dollars per share, payable on the 14th inst.

The Boston and Providence Railroad Company has declared a dividend of five dollars per share, payable on the 14th inst.

The Catawissa Railroad Company announces a dividend of \$1 43 $\frac{1}{2}$ per share on the preferred stock, and 21 cents per share on the second preferred stock, payable on the 16th instant.

The Stoneham Horse Railroad pays a dividend of \$6 per share.

The regular guaranteed quarterly dividend of the Cleveland and Pittsburgh Railroad Company, at the rate of seven per cent per annum, on the new guaranteed stocks, will be paid on and after the 1st December proximo at the office of the Farmers' Loan and Trust Company, No. 26 Exchange place, New York.

The preferred stock dividend of the Ohio and Mississippi Railroad Company, due March 1, 1875, will be paid, with accrued interest, to date of presentation, at the office of the company, No. 52 William street, New York.

The interest coupons of the seven per cent gold mortgage bonds of the Denver and Rio Grande Railway Company maturing Nov. 1, 1874, will be paid on presentation to Duncan, Sherman & Co., 11 Nassau st., N. Y.

Coupons on the first mortgage bonds of the Toledo, Peoria and Warsaw Railway Co., Western Division, due Aug. 1, 1874, will be purchased at their face value by L. V. F. Randolph, No. 21 Nassau st., N. Y.

For other dividends, and interest payable in November, see pages 1447 to 1457, inclusive, this week's issue.

Union Pacific Railroad.

The earnings of the Union Pacific Railroad for September, 1874, were \$1,063,993 05, the expenses \$393,180 51, and the net earnings \$670,812 90. In September, 1873, the earnings were \$1,068,936, 66, the expenses \$501,838 54, and the net earnings \$567,098 12—showing a decrease in earnings of \$4,943 61, with a decrease in expenses of \$98,771 17, making an increase in net earnings of \$108,714 78. For the nine months ending September 30, 1874, the earnings were \$7,520,184 98, the expenses \$3,563,212 59, and the net earnings \$3,956,968 39—showing an increase in earnings, as compared with the corresponding period of the previous year, of \$154,160 37, with a decrease in expenses of \$129,666 16—making an increase in net earnings of \$283,826 58.

 A dispatch from Salt Lake City says the Union Pacific Railroad Company has taken a half interest in the Utah Southern, and the latter road is to be pushed forward at once 25 miles from Provo.

 The officers of the Indianapolis, Cincinnati and Lafayette Railroad company, elected on the 3d inst., are: M. E. Ingalls, President; C. H. Booth, Secretary; F. Osborn, Treasurer. There was no change in Superintendent,

Baltimore and Ohio Railroad.

The St. Louis *Courier* says that the Baltimore and Ohio Railroad is "the most successful trunk line in the country," and sums up the history, facilities and advantages of the great Baltimore route and market as follows:

Whatever may be the opinion of certain inland cities at certain times on the subject of railroads, it must be admitted, after all is said and done, that the welfare of these same cities is intimately connected with, if not dependent upon these same railroads, and so will be as long as railroads are the veins that circulate the life blood of the country.

Our neighbor, Chicago, is fortunate in having in immediate prospect a new friend and feeder, the Baltimore and Ohio railroad, that company having just completed their track from a southern point on their Lake Erie division to Chicago, this being the last link in the Baltimore and Ohio chain between that city and tide water.

The company has also made extensive improvements on the Marietta and Cincinnati railroad. Their new "cut off"—a straight line between Athens and Parkersburg—lessens the time between Cincinnati and Baltimore two hours. The value of such an alteration is obvious to every business man without further comment.

As this great carrier extends one of its long arms in our direction, also, an outline of its progress and present condition may be interesting to our readers.

The Baltimore and Ohio railroad germinated in 1828, and grew solely out of the demands of a local traffic in the neighborhood of Baltimore. From that time till the breaking out of the war its history is one of slow but sure and healthy growth—the growth of a giant oak rather than that of a mushroom—in the course of which it extended its terminal points westward, and improved its terminal facilities eastward until it became a great "trunk line." The war damaged its equipment but did not cripple its energies nor stop its progress, evidences of which are seen along its whole line from Baltimore to Cincinnati and Chicago. The road has in operation a line of seven steamships, running between Bremen and Baltimore. These land their passengers and baggage at Locust Point, within a few feet of the cars that take them westward, thus avoiding all the expense, delay and confusion of a long omnibus transfer.

The first American sight that astonishes our German friends are two immense grain elevators of this company, one of which, just completed, towers 175 feet from tide-water to roof, and has a capacity for 1,500,000 bushels. Every possible facility has been provided for the handling of other classes of freight. By means of tracks extended over the water, coal cars dump their contents directly in the hold of the vessel below; and in the year 1873 more than 2,000,000 tons were thus speedily and economically transferred.

The company has also displayed excellent judgment in fitting their road for the passenger traffic. Large and commodious hotels have been established at convenient points along the line. These have been erected with a view to that increase of business in the future, which past experience has given them reason to expect, and are tastefully built and carefully managed. The passenger coaches of the Baltimore and Ohio railroad are strong and comfortable, and by no means devoid of artistic adornment. Such pleasant surroundings at once put the traveler in a mood to enjoy the scenery for which this route is so celebrated, and it is wonderfully pleasing, an ever-changing panorama of the beautiful, the grand, the historic.

As a natural consequence of its attractions, facilities, and good management, the financial condition of the Baltimore and Ohio railroad has steadily improved, until to-day it stands pre-eminently a "solid" road. It has a surplus fund of \$29,000,000, and its stock ranges from sixty to seventy per cent. above par; therefore it can

readily obtain loans upon reasonable terms in European markets, when its rivals cannot secure them at any price. It supports no watered stock, and but a small debt, and hence it finds a profit in carrying passengers and freight at a rate which could not be remunerative to other roads. It extends its track, not by leasing old lines upon terms which must eat up the profits of the investment, nor by purchasing with money obtained on watered stock, or borrowed at an enormous rate of interest. Such a financial policy as this could never have made the Baltimore and Ohio railroad what it is to-day—the most successful trunk line in the country.

Denver and Rio Grande Railway.

The Denver and Rio Grande Railway makes the following general exhibit of its earnings and expenses for the month ending Sept. 30, 1874:

EARNINGS.

Freight :	
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Ordinary	\$18,654 49
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Government	381 42
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Total	\$19,035 91
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Passenger :

Ordinary	\$15,978 32
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United States troops	162 80
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Expresses	545 25
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United States mails.....	694 17
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Total	17,380 54
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Miscellaneous :

Sundry sources	81 95
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Gross earnings, 118 miles	\$36,498 40
---------------------------------	-------------

EXPENSES.

Conducting transportation	\$4,951 20
---------------------------------	------------

Motive power	5,094 38
--------------------	----------

Maintenance of cars	518 18
---------------------------	--------

Maintenance of way	8,097 37
--------------------------	----------

General expenses	1,217 60
------------------------	----------

Total expenses	\$19,878 73
----------------------	-------------

Net proceeds to balance	16,619 67
-------------------------------	-----------

Total	\$36,498 40
-------------	-------------

Net earnings, 45.53 per cent.	
-------------------------------	--

COMPARATIVE.

Gross earnings, as above	\$36,498 40
--------------------------------	-------------

Gross earnings, same month 1873, same	
---------------------------------------	--

mileage	34,826 24
---------------	-----------

Increase, 6.3 per cent	2,172 16
------------------------------	----------

Net earnings, as above	\$13,619 67
------------------------------	-------------

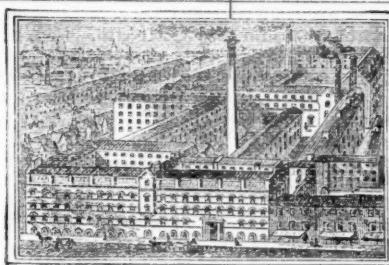
Net earnings, same month 1873	18,769 31
-------------------------------------	-----------

Decrease, 11.4 per cent	\$2,149 64
-------------------------------	------------

Pennsylvania Railroad.

At a meeting of the directors of this company, held in Philadelphia on the 3d inst., the usual semi-annual dividend of 5 per cent. was declared. A statement of the operations of the company on its works east of Pittsburg, during the past six months, was presented, showing gross receipts of \$19,696,642 and net receipts of \$9,444,386. After paying interest on bonds, semi-annual main line payment, and dividends and interest on the New Jersey lines, there is a balance of \$5,141,856. After reserving \$876,333 for contingencies, there is \$4,265,423 available for the dividend, which on a capital stock of \$68,443,800 will amount to \$3,422,165, and with the State tax, which the company pays, to \$3,730,159. This leaves a balance to credit of profit and loss of \$535,364. These figures cover a half year in which business was probably never before in the history of the company so much paralyzed, and would indicate assurance for the future.

The The earnings of the Central Pacific Railroad in October, 1874, were \$1,507,000, against \$1,375,470 in October, 1873, and \$1,285,567 in October, 1872. For the ten months ending October 31, 1874, the earnings were \$11,824,908, against \$11,574,276 for the first ten months of 1873, and \$10,593,011 for the first ten months of 1872.



Manufactory of the Spencerian Steel Pens, Birmingham, England.

SPENCERIAN
DOUBLE ELASTIC

STEEL PENS

The superiority and excellence of these justly celebrated Pens, are appreciated, as is shown in their constantly increasing sale. They are comprised in 15 numbers, of which one number alone has an annual sale of more than

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The *Spencerian Pens* are manufactured of the very best material by the most expert workmen in Europe, and are famous for their elasticity, durability, and evenness of point.

The *Spencerian Pens* are for Sale by all Dealers.

We make Fifteen Numbers of Pens, differing in flexibility and fineness of point, adapted to every style of writing, as follows:

No. 1. College Pen. *Point Fine; Action Perfect.* This is a great favorite with our leading penmen, is largely used in the Schools and Commercial Colleges throughout the country, and gives better satisfaction than any Pen before the American Public.

No. 2. Counting-House Pen. *Point Fine and Flexible.* Well adapted to the use of Correspondents and Accountants.

No. 3. Commercial Pen. *Point Medium.* An Easy Writing Business Pen.

No. 4. Ladies' Extra Pen. *Point Extra Fine and Flexible.* For Delicate Fine Hand Writing this is a very superior Pen.

No. 5. School Pen. *Point Fine, Medium in Flexibility.* For a durable School Pen it has never been equaled.

No. 6. Flourishing Pen. *Point Long, Flexible and Medium in Fineness.* For Off-hand Flourishing.

No. 7. Quill Pen. *Point Medium, Quill Action.* A Smooth, Easy Writing Pen. Its name well represents its qualities.

No. 8. Congress Pen. (New.) *Medium Flexible Point.* A very superior Pen for all styles of writing. This Pen undergoes a process that renders it non-corrosive and three times more durable than any ordinary steel Pen.

No. 9. Bank Pen. *Point Long and Flexible.* A great favorite with Accountants, Tellers, &c.

No. 10. Custom-House Pen. *Point Medium.* Well adapted to all styles of Bold-hand Writing.

No. 11. University Pen. *Point Medium, very Smooth and Flexible.* The action of this celebrated Pen is very fine.

No. 12. Epistolaire Pen. *Point very Fine and very Flexible.* This is the Finest Pointed Pen made, and for very delicate writing, Map and Fine Pen Drawing, it has no equal.

No. 13. Engrossing Pen. *Point Blunt and Smooth.* Particularly adapted to Coarse-hand Writing and Engrossing.

No. 14. Artistic Pen. *Flexible, with extra fine Point.* This Exquisite and Truly Celebrated Pen is the Best Pen extant for Fine Ornamental Writing.

No. 15. The Queen. *Point extra fine.* Admirably adapted to all kinds of Fine Writing.

Sample Cards containing all the FIFTEEN Numbers, securely enclosed, will be sent by mail on receipt of 25 cents.

IVISON, BLAKEMAN, TAYLOR & CO.
138 & 140 Grand Street, N.Y.


TENDERS
FOR
STEEL RAILS.

Tenders in quantities of not less than
5,000 TONS OF STEEL RAILS
will be received by the undersigned not later than
Thursday, the 16th November, 1874.

The Tenders to state the name of the makers, and the price per ton of 2,240 lbs., delivered on the Wharf at Montreal during the season of navigation of the year 1875. The last delivery to be not later than 1st October.

Payments will be made of eighty-five per cent. of the delivered price, on the Bills of Lading in England.

Weight of the Rails to be ninety tons to the mile of Railway.

Tenders to be marked, "Tenders for Steel Rails."
By order,

F. BRAUN,
Secretary.

Department of Public Works,
Ottawa, Sept. 29, 1874.

The American Wood Carbolizing Co.

Is organized for the purpose of Creosoting Timber for Docks, R. R. Ties, Fence-Posts, Pavements, and all other uses where Timber is exposed to the action of water or air. This Company also proposes to License R. R. Companies and others who desire to erect their own apparatus.

Drawings and specifications of apparatus, either stationary or portable, will be furnished on application.

67,112 miles of Railroad in the United States use annually over twenty-six million Ties for renewing those destroyed by decay.

The preservation of wood from decay and the attacks of marine worms, has been largely practiced in Europe for thirty years; and with such success that the use of natural wood is now the exception; and of all the various methods that have been employed, that in which creosote oil was used, has best endured the test of time.

This Company, benefiting by the thirty years' practical experience in the use of creosote oil abroad, offer to the public a system of application which is adapted to the wants of our own country, in that green wood can be rapidly and thoroughly treated, even better than dry, and the application of the oil, in connection with the use of moderate heat, be made more uniform and effective than is possible by any other means.

Experience has demonstrated that creosote or dead oil is the only substance by which wood can be treated so as to certainly resist the attacks of marine worms.

Creosoted wood exposed in Charleston Harbor was not attacked by the teredo, while natural wood attached to it was completely honey-combed.

It is confidently asserted that Railroad Ties creosoted will outlast three sets of ordinary Ties, and that creosoted Paving Blocks being beyond the reach of decay, will last as long as stone, with all the advantages of an elastic roadway, beauty and economy of construction.

The economy in the use of creosoted wood, where the term of service is trebled, is measured by adding to the wood used, the cost of the labor expended in construction, and the loss of time spent in replacing the structure, when either decay or attacks of marine worms destroy it.

The system of Seely and Pelton, employed by this Company, has been fully examined and endorsed by Gen. McClellan, Gen. Barnes, Gen. Babcock, Rob't Harris, C. E. & Q. R. R. Prof. Silliman, Capt. Eads, Gen. Cram, Gen. Humphreys, Gen. Meigs, Gen. Belknap, Prof. Chandler, Gen. Gilmore, Gen. Newton, A. B. Mullet, C. H. Haswell.

It has been used by the U. S. Government upon the Dykes of the St. Clair Flats, and upon Gun Platforms for the fortifications on the Atlantic coast; upon pavements in New York and Pittsburgh, by the Department of Docks of the City of New York and the Board of Public Works of the District of Columbia.

Detailed information can be obtained and specimens of creosoted wood examined at the office of the Company.

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LLOYD ASPINWALL,
M. N. WISEWELL,
AUSTIN BALDWIN,
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Vice-Prest.
THOS. A. SCOTT,
RUSSELL SAGE,
H. A. TILDEN,
WM. F. DRAKE,
WM. ORTON,
F. E. WOODBRIDGE,
President

59 Liberty St., New York.

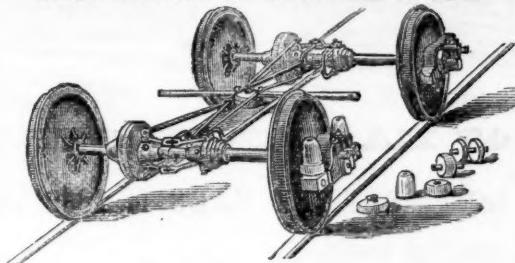
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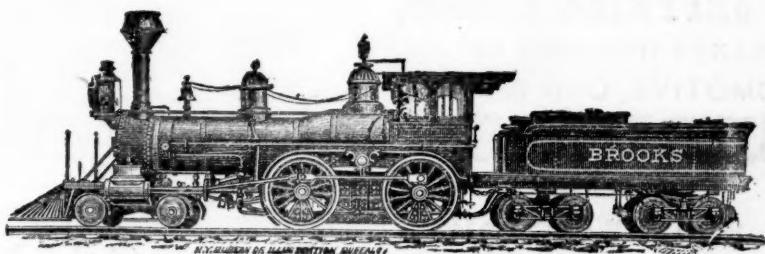
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EITHER FOR BURNING WOOD OR COAL,
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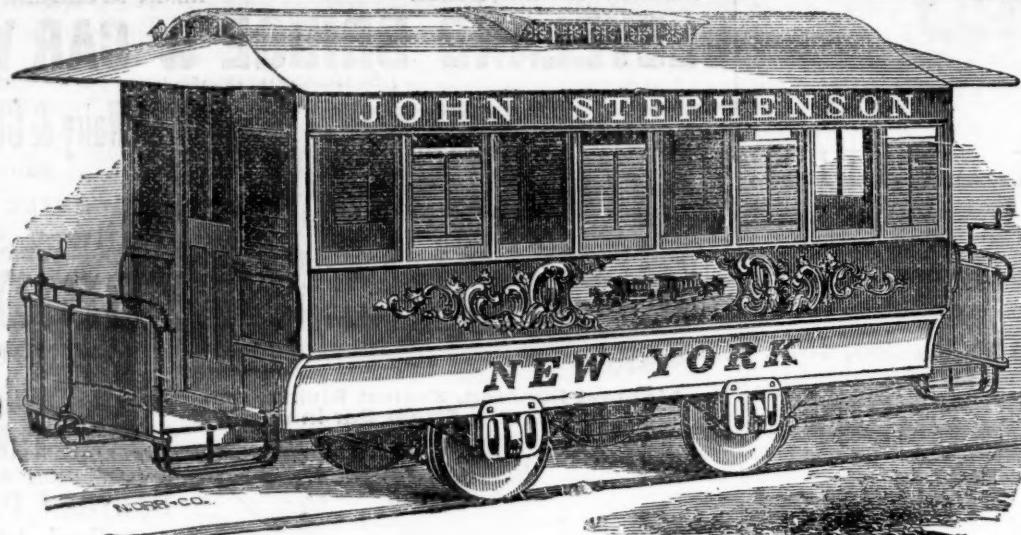
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Light & Durable,

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WEIGHT****CARS**

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WITH or WITHOUT**Platforms,**
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STYLE AND
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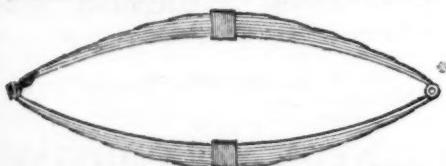
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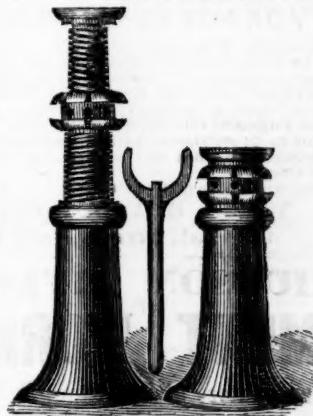


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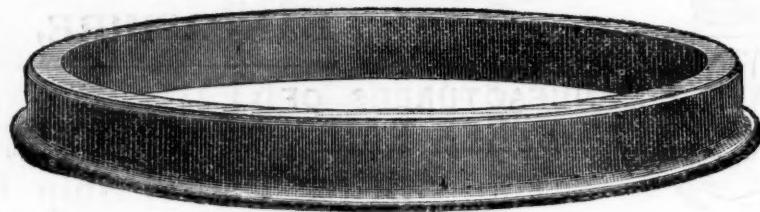
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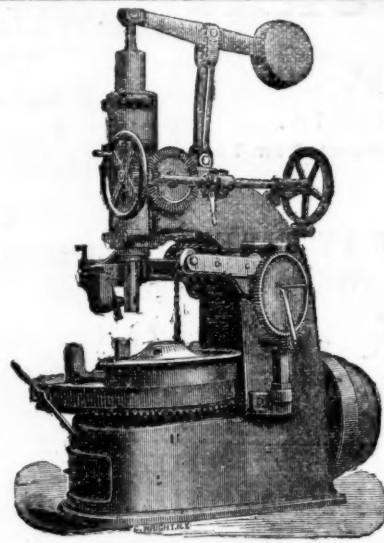
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